

BUS. ADM.
LIBRARY

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 171 Number 4873

New York, N. Y., Monday, January 16, 1950

Price 75 Cents a Copy

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—Sales Lower—

Period End. Dec. 31— 1949—Month—1948 1949—12 Mos.—1948
Sales \$2,479,291 \$2,867,337 \$16,780,137 \$16,922,181
—V. 170, p. 297.

Admiral Corp.—Expects Sales to Increase—

According to Ross D. Siragusa, President, this corporation should show a \$200,000,000 sales volume in 1950, against the \$112,000,000 in 1949. He said 80% of last year's dollar volume was from television sales.

Current television set production is at the annual rate of 750,000 units, he disclosed, and with the soon-to-be-completed expansion program, production this year should reach 1,000,000. In 1949 the company made and shipped more than 400,000 sets.

The corporation will spend \$15,000,000 on advertising for its television sets, refrigerators and ranges, Mr. Siragusa declared.—V. 171, p. 1.

Aetna (Fire) Insurance Co., Hartford, Conn.—Affiliates Increase Capitalization Through Stock Dividend and Sale of Stock—

The World Fire & Marine Insurance Co. and the Century Indemnity Co., wholly owned affiliates, have voted capital increases to write multiple risks, including fire and casualty lines, it was announced on Jan. 6.

The capital of World Fire & Marine is being increased from \$1,000,000 to \$2,500,000 by a stock dividend transferred from surplus account.

The capitalization of Century Indemnity is being increased from \$1,000,000 to \$2,500,000 by issuing 30,000 additional shares of \$50 par value. The Aetna company will subscribe for the whole issue.—V. 170, p. 2325.

American Air Filter Co., Inc.—Merger Effective—

The merger of this corporation and Herman Nelson Corp., Moline, Ill., has become effective, according to an announcement Jan. 9 by W. M. Reed, President of the American Air Filter Co., surviving corporation. Stockholders of both companies ratified the merger on Dec. 20, 1949.

Under the agreement and plan of merger, holders of common capital stock of the Herman Nelson Corp. will receive one share of American Air Filter Co., 5% cumulative convertible preference stock, par value \$15 per share, for each share of Herman Nelson stock held. Each share of the new 5% preference stock is convertible into 11/10th shares of American Air Filter common stock. The preference stock was admitted to trading on the New York Curb Exchange on Jan. 9.

The Nelson corporation hereafter will be operated as the Herman Nelson Division of American Air Filter Co., Inc.—V. 170, p. 2581.

American Arch Co. (Del.)—Transfer Agent—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed transfer agent for the no par capital stock of this company and of American Arch Co., Inc. See V. 170, p. 2433.

American Buslines, Inc.—Note Authorized—

The Interstate Commerce Commission on Dec. 22 authorized the corporation to issue a secured promissory note of \$246,500 payable to the order of the Bankers Trust Co., New York, N. Y., in five successive quarterly annual installments, beginning Jan. 1, 1952, with privilege of prepayment, and bearing interest at the rate of 3½% per annum, payable quarterly beginning Jan. 1, 1950; said note to evidence a loan in a like amount, the proceeds to be used to prepay seven successive monthly installments due upon certain existing conditional-sale contracts, and to replenish working funds, and payment to be secured by the pledge of capital stock.—V. 169, p. 2413.

American Gas & Electric Co.—Plans Large Outlay—

This company, fourth largest utility system in the nation, will spend \$75,000,000 on construction this year, Philip Sporn, President, announced on Jan. 4. In the five years through 1951 more than \$325,000,000 will have been spent to meet the growing demand for power in the seven-state area served by this \$712,000,000 system.

Despite the adverse effect of the coal and steel strikes last year, which meant that the 10,000,000,000 kwh. of electricity sold in 1949 was 3% below the 1948 total, gross revenues of \$150,000,000 were the highest in the system's 43-year history. Net income for the 11 months to Nov. 30 exceeded \$19,000,000, also a record, and was \$2,000,000 over the 1948 total.

Plant capacity will be increased by more than 50% by construction of the 550,000-kilowatt Philip Sporn plant, the largest in the world, and a transmission line of 300,000 to 360,000 volts, highest in the country.

The company serves more than a million customers in Michigan, Indiana, Ohio, West Virginia, Virginia, Kentucky and Tennessee.—V. 171, p. 1.

American-Marietta Co.—Stock Offered—H. M. Byllesby & Co., Chicago, on Nov. 30 sold at market (about \$10.37½ per share), without benefit of a selling group, 10,000 shares of common stock (par \$2).

The proceeds will be used to reimburse the treasury for expenses in connection with the purchase of additional property.—V. 170, p. 2433.

American Power & Light Co.—Seeks SEC Permission to Sell Pacific Power & Light Co.—

The company on Jan. 5 applied to the SEC for permission to sell all of the common stock of Pacific Power & Light Co., a wholly-owned subsidiary not included in the American's reorganization plan, to a banking group headed by B. J. Van Ingen & Co. of New York for a price not to exceed \$19,500,000. A hearing is scheduled for Jan. 23. See also V. 171, p. 101.

American Telephone & Telegraph Co.—Registers With SEC—

The company on Jan. 6 filed a registration statement with the SEC covering \$200,000,000 of 21-year debentures, due Feb. 1, 1971, which are to be offered for sale at competitive bidding.

Proceeds of the sale of the debentures, together with other funds, would be used "for advances to subsidiary and associated companies;

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	9
New York Stock Exchange (Bonds)	17
New York Curb Exchange	21
Boston Stock Exchange	30
Cincinnati Stock Exchange	30
Detroit Stock Exchange	30
Los Angeles Stock Exchange	31
Midwest Stock Exchange	31
Philadelphia-Baltimore Stock Exchange	32
Pittsburgh Stock Exchange	32
San Francisco Stock Exchange	33
Montreal Stock Exchange	34
Montreal Curb Exchange	34
Toronto Stock Exchange	35
Toronto Stock Exchange—Curb Section	37
Over-the-Counter Markets	38
Transactions New York Stock Exchange	30
Transactions New York Curb Exchange	30
Stock and Bond Averages (Dow-Jones)	29
National Quotation Industrial Stock Averages	29

Miscellaneous Features

General Corporation & Investment News Cover State and City Bond Offerings	44
The Course of Bank Clearings	39
Redemption Calls and Sinking Fund Notices	41
New Dividend Announcements	42
Foreign Exchange Rates	41
Combined Condition Statement of Federal Reserve Banks	42
Condition Statement of Member Banks of Federal Reserve System	42

for the purchase of stock offered for subscription by such companies; for extensions, additions and improvements to its own telephone plant, and for general corporate purposes."

Gifford Retires as Chairman of the Board—

Walter S. Gifford on Dec. 31 retired as Chairman of the Board and as a director, after 45 years of service with the company.—V. 170, p. 2581.

Angerman Co., Inc.—December Sales Off 8.2%—

Period End. Dec. 31— 1949—Month—1948 1949—11 Mos.—1948
Sales \$1,030,972 \$1,122,639 \$8,195,892 \$9,038,251
—V. 170, p. 2433.

Arkansas Power & Light Co.—Seeks to Issue Stock to Parent—

The company on Jan. 10 applied to the SEC for authority to issue and sell an additional 320,000 shares of its common stock (\$12.50 par) to its parent, Middle South Utilities, Inc., for \$4,000,000 cash to be used for construction purposes.

The SEC has given interested persons until Jan. 20 to request a hearing upon the application.—V. 171, p. 2.

Ashland Oil & Refining Co.—Additional Data—In connection with the proposed merger into this company of Aetna Oil Co. (Ky.) to be voted upon by the stockholders on Jan. 16, the company announced:

On Nov. 23, 1949, Ashland acquired 2,275 shares of the 4,998½ outstanding shares of 4% cumulative preferred stock, \$100 par value, redeemable at \$102.50 per share, plus accrued dividends, and 32,500 shares of the 71,375 outstanding shares of common stock, \$10 par value, of Aetna for \$100 for each share of preferred stock and approximately \$50.96 for each share of common stock, or an aggregate of \$1,883,747.37, being \$227,500 for the preferred stock and \$1,656,247.37 for the common stock. On the effective date of the merger these shares of preferred and common stock of Aetna are to be canceled and no shares of stock of Ashland are to be issued in respect thereof.

Each share of preferred stock of Aetna (except as provided in previous paragraph) outstanding on the effective date of the merger shall be converted into one share of 3% cumulative preferred stock of Ashland. Each share of common stock of Aetna (except as provided above) outstanding on the effective date of the merger shall be converted into .542 share of \$1.20 cumulative convertible preferred stock and .4792 share of \$5 cumulative preferred stock of Ashland. No fractional share of Ashland shall be issued but in lieu thereof a cash payment to be computed at the rate of \$25 for a full share of \$1.20 cumulative convertible preferred stock and at the rate of \$100 for a full share of \$5 cumulative preferred stock. Disregarding adjustments for fractional shares the merger will require the issuance of

21,069 shares of \$1.20 cumulative convertible preferred stock and 21,350 shares of \$5 cumulative preferred stock of Ashland.

Ashland has also entered into an agreement, subject to certain tax clearances, with the holders of substantially all of the outstanding shares of preferred and common stock of Freedom-Valvoline Oil Co. (N. J.) for the acquisition of such shares in exchange for 1.2 share of \$5 preferred stock of Ashland for each share of preferred stock of Freedom-Valvoline and .35 share of \$5 preferred stock and .5 share of common stock of Ashland for each share of common stock of Freedom-Valvoline. The agreement provides that if the \$5 preferred stock is not authorized by shareholders of Ashland there will be issued to shareholders of Freedom-Valvoline four shares of \$1.20 preferred stock of Ashland in lieu of each one share of \$5 preferred stock of Ashland. Freedom-Valvoline has outstanding 4,000 shares of 6% cumulative preferred stock, \$100 par value, redeemable at \$102 per share, plus accrued dividends, and 80,851 shares of common stock, \$20 par value.

CONSOLIDATED EARNINGS FOR YEARS ENDED SEPT. 30				
	1949	1948	1947	1946
Net sales	102,316,329	63,724,355	29,066,894	20,401,438
Costs and expenses	76,019,800	44,839,094	20,204,062	15,263,066
Sell., adm. and gen. exp.	7,165,702	4,046,106	2,747,136	2,104,304
Depl., depr. and amort.	5,294,451	2,666,334	1,794,096	1,950,320
Operating income	13,836,376	12,172,771	4,321,600	1,083,748
Int., divs. & other inc.	548,397	315,071	227,544	162,142
Total	14,384,773	12,487,842	4,549,144	1,245,890
Other deductions	428,792	365,400	161,110	171,751
Income taxes (est.)	4,631,200	4,267,450	1,490,000	Cr251,000
Net income	9,324,781	7,856,992	2,898,034	1,325,139

CONSOLIDATED BALANCE SHEET SEPT. 30				
	1949	1948	1947	1946
ASSETS—				
Cash and mkt. secur.	\$5,570,690	\$4,654,353	\$2,513,325	\$2,670,186
Accounts receivable	10,329,996	14,831,430	3,690,478	2,049,305
Inventories	12,066,143	12,806,703	5,044,609	5,749,645
Prep. taxes, ins. & misc.	393,462	363,349	75,245	78,006
Invest. & other assets	4,445,173	5,182,276	3,039,016	1,703,507
Property account—net	33,913,805	27,880,423	9,334,840	7,604,780
Deferred charges	114,269	126,626	89,621	94,647
Total	\$67,333,537	\$65,627,216	\$23,787,134	\$19,949,477
LIABILITIES—				
Current liabilities	\$12,112,293	\$16,457,022	\$5,289,381	\$3,455,819
Deferred liability	978,468	1,113,735		
Long term debt	9,935,047	11,026,539	5,000,000	5,000,000
Reserves		100,000		
Preferred stock	11,464,456	11,250,000	3,952,600	3,983,100
Common stock	1,656,767	1,652,060	967,792	965,352
Surplus	31,166,506	24,227,860	8,577,361	6,545,206
Total	\$67,333,537	\$65,627,216	\$23,787,134	\$19,949,477

Partial Redemption—

The company has called for redemption on Feb. 1, next, through operation of the sinking fund, \$197,000 of 20-year 3% sinking fund debentures due 1965, at 100 and interest. Payment will be made at The First National Bank of Chicago, trustee, Chicago, Ill.—V. 171, p. 101.

Athol Gas & Electric Co.—To Issue Stock—

The company has been authorized by the Massachusetts Department of Public Utilities to issue 1,800 additional shares of stock, \$100 par value, to be sold for \$125. The proceeds are to be used for payment and cancellation of debts, with \$5,000 allowable for plant extensions.

The presently outstanding 9,232 shares are owned by New England Electric System.—V. 96, p. 1158.

Atlanta & West Point RR.—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$316,112	\$381,455	\$319,648	\$335,152
Net from railway	45,651	57,781	30,650	*488
Net ry. oper. income	3,642	5,403	*7,432	*7,791
From Jan. 1—				
Gross from railway	3,697,563	4,203,232	3,679,679	3,676,294
Net from railway	492,070	739,636	486,913	314,207
Net ry. oper. income	24,188	164,578	*48	134,006
*Deficit.—V. 170, p. 2581.				

Atlantic & Danville Ry.—Earnings—

	1949
November—	
Gross from railway	\$95,824
Net from railway	6,376
Net railway operating income	*16,555
From Jan. 1—	
Gross from railway	343,574
Net from railway	*9,712
Net railway operating income	*78,064
*Deficit.—V. 171, p. 2.	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members

New York Stock Exchange

Midwest Stock Exchange

Chicago Board of Trade

New York Curb Exchange (Associate)

Phone

Central 7600

Bell Teletype

SL 593

Bath Iron Works Corp.—Par Value Increased—

The directors have voted to increase the par value of the common stock to \$10 from \$1 per share, J. William Schulze, Vice-President, announced on Jan. 5. The increase was made to more nearly reflect the permanent investment in the business, he stated. The action is subject to stockholders' approval.—V. 170, p. 783.

Bausch & Lomb Optical Co.—Changes in Personnel—

J. F. Taylor has been appointed President, succeeding M. H. Eisenhart, who has become Chairman. William McQuilkin succeeds Mr. Taylor as Treasurer.—V. 170, p. 1910.

Beaumont Sour Lake & Western Ry.—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$671,473	\$727,051	\$752,251	\$654,261
Net from railway	352,437	205,718	311,486	248,778
Net ry. oper. income	259,878	55,271	131,800	132,533
From Jan. 1—				
Gross from railway	7,707,384	8,844,989	8,019,393	7,831,732
Net from railway	3,435,967	3,366,894	3,316,460	3,419,899
Net ry. oper. income	1,307,873	1,522,173	1,792,220	1,461,839

—V. 170, p. 2582.

(A. S.) Beck Shoe Corp.—Sales Lower—

Period End. Dec. 31—	1949—5 Wks.—1949	1949—52 Wks.—1948
Sales	\$5,018,496	\$5,068,244

—V. 170, p. 2326.

Bell Telephone Co. of Pennsylvania—Earnings—

	1949—Month—1948	1949—11 Mos.—1948
Period End. Nov. 30—		
Operating revenues	\$15,291,259	\$13,321,025
Uncollectible oper. rev.	32,224	23,732
Operating revenues	15,259,035	13,297,293
Operating expenses	11,381,110	11,172,429
Operating taxes	1,571,722	871,444
Net oper. income	2,306,203	1,252,420
Net after charges	1,799,782	844,772

—V. 170, p. 2582.

Beneficial Industrial Loan Corp.—Definitive Debentures Ready—

Definitive 3½% sinking fund debentures due Feb. 1, 1964 are now available in exchange for outstanding temporary debentures at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 171, p. 2.

Birtman Electric Co., Chicago—Plans 200% Stock Div.

The stockholders on April 7 will consider increasing the authorized capital stock from 147,000 shares (of which 130,400 shares are outstanding) to 450,000 shares, and on approving the payment of a 200% stock dividend.—V. 164, p. 1884.

Bond Stores, Inc.—December Sales Lower—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$10,114,965	\$10,601,310

—V. 170, p. 2434.

Boston & Maine RR.—Stockholder Increases Holdings

A total of 13,804 shares of class C first preferred stock of this Co. which had also held directly 14,668 shares of class D first preferred stock was reported to have been acquired on Nov. 23 by Amoskeag Co. which had also held directly 14,668 shares of class D first preferred stock and 14,968 shares of 6% preferred stock.—V. 171, p. 2.

Brompton Pulp & Paper Co., Ltd.—Sale of Plant—

The electorate of Sherbrooke, Quebec, on Dec. 22 approved the issuance of \$1,500,000 bonds to be issued in connection with purchase of this company's Bromptonville plant.—V. 170, p. 2434.

(The) Budd Co.—Completes Brazilian Order—

H. A. Coward, Vice-President, on Jan. 6 announced the completion by this company of the shipment of 63 all-stainless steel streamlined railway cars to the Central RR. of Brazil.—V. 170, p. 2434.

Buffalo Niagara Electric Corp.—Merger Effective—

In accordance with the consolidation plan and dissolution plan of Niagara Hudson Power Corp., which became effective on Jan. 5, 1950, there will be issued in exchange for each share of preferred stock, 3.60% series, of \$100 par value, of Buffalo Niagara Electric Corp., one share of preferred stock, 3.60% series, of \$100 par value, of Niagara Mohawk Power Corp.

The dividend for the quarterly period ended Dec. 31, 1949, was paid on Jan. 1, 1950, on the Buffalo Niagara preferred stock, so that no cash is payable on exchanges of such shares.

The Marine Midland Trust Co. of New York is the exchange agent.—V. 170, p. 2126.

Burlington-Rock Island RR.—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$446,203	\$478,411	\$324,511	\$236,603
Net from railway	103,325	159,183	77,714	38,271
Net ry. oper. income	30,607	79,891	20,532	*4,022
From Jan. 1—				
Gross from railway	4,558,338	4,290,963	3,529,392	2,924,370
Net from railway	1,419,599	1,294,026	821,416	608,321
Net ry. oper. income	628,652	611,337	157,083	32,021

*Deficit.—V. 170, p. 2582.

Burlington Transportation Co.—Note Authorized—

The Interstate Commerce Commission on Dec. 22 authorized the company to issue a promissory note for \$182,500 payable to the order of the Bankers Trust Co., New York, N. Y., in three successive quarterly annual installments the first of which will be due and payable on Jan. 1, 1951, with privilege of prepayment, and to bear interest at the rate of 3½% per annum payable quarterly beginning Jan. 1, 1950; said note to be issued under a loan agreement dated as of Nov. 30, 1949, to evidence a loan in the amount, to provide funds with which to repay seven successive monthly installments due on certain conditional-sale contracts, and to replenish working funds, the payment of said note to be secured by pledge of capital stock.—V. 169, p. 799.

Butler Brothers, Chicago—Chairman Withdraws from Active Participation in Operations—

G. R. Herberger, Chairman, on Jan. 9 announced he has withdrawn from active participation in the management and operation of the company.

He will, however, continue as Chairman of the board, a director and Chairman of the executive committee. He will devote his time and attention to personal investments, including retailing, manufacturing and real estate.—V. 170, p. 2434.

(A. M.) Byers Co.—Tenders for Preferred Stock—

Holders of 7% cumulative preferred stock have been informed that they may tender for sale to the company, P. O. Box 1076, Pittsburgh 30, Pa., up to and including noon of Feb. 1, said stock to an amount sufficient to exhaust a sum set aside in a sinking fund equal to 10% of the net earnings in excess of the dividends paid during the year ended Sept. 30, 1949.—V. 171, p. 102.

California Consumers Corp.—Earnings—

Year End. Sept. 30—	1949	1948	1947	1946
Total revenues	\$4,323,664	\$4,011,908	\$4,432,926	\$5,375,234
Costs and expenses	4,398,208	3,672,525	3,957,368	4,359,428
Net profit	*134,829	126,749	198,746	470,564
Earnings per share	Nil	\$2.22	\$3.66	\$6.67

*Net loss.—V. 169, p. 1986.

Canadian Pacific Lines in Maine—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$333,729	\$355,753	\$306,118	\$330,778
Net from railway	*20,782	*20,899	*7,779	*53,070
Net ry. oper. income	*95,483	*105,751	*83,744	*125,449
From Jan. 1—				
Gross from railway	5,105,195	5,100,578	4,714,053	4,416,443
Net from railway	785,403	1,001,939	907,616	679,554
Net ry. oper. income	*198,389	9,837	*113,120	*260,843

*Deficit.—V. 170, p. 2582.

Canadian Pacific Lines in Vermont—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$175,515	\$205,518	\$193,232	\$146,274
Net from railway	*8,646	*123,598	*33,068	*45,278
Net ry. oper. income	*71,269	*182,667	*97,879	*98,869
From Jan. 1—				
Gross from railway	1,983,629	2,208,672	1,946,533	1,566,301
Net from railway	*584,435	*576,392	*532,216	*667,434
Net ry. oper. income	*1,206,578	*1,220,209	*1,196,412	*1,229,419

*Deficit.—V. 170, p. 2582.

Carrier Corp., Syracuse, N. Y.—New Products—

With 47 new products to meet growing demands for air conditioning and refrigeration equipment, this corporation on Jan. 11 announced that its 1950 dealer line will be the most comprehensive in the history of the company.

Included in the new dealer products were 27 air conditioning and refrigeration units not previously offered by Carrier; a new product of revolutionary design, a cooling tower for use with self-contained units, which will conserve 95% of the water necessary for the operation of the air conditioning equipment; five new models of system-distribution Weathermakers ranging up to 75 tons in cooling capacity; two chest-type food freezers, supplementing two current apricot models; six new models of refrigerator display cases; an ice cube maker and five new hermetic condensing units.—V. 170, p. 491.

Cenco Corp.—Stock Sold—The stockholders as of Dec.

28 were offered the right to subscribe for an additional 105,800 shares of common stock (par \$1) at \$2.25 per share for a 10-day standby. Certain stockholders relinquished their preemptive rights to 75,000 shares, and this block was immediately offered by Blair F. Claybaugh & Co., New York, at \$2.75 per share, less 25 cents per share up to 5,000 shares taken down and 37½ cents per share on any higher amount, retroactive. This block was quickly taken up.

The proceeds will be used for additional working capital for Central Scientific Co., a wholly-owned subsidiary.—V. 170, p. 2.

Central of Georgia Ry.—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$2,941,160	\$3,111,266	\$2,718,600	\$2,603,291
Net from railway	290,540	356,355	92,759	211,124
Net ry. oper. income	38,792	138,914	*163,515	320,341
From Jan. 1—				
Gross from railway	32,018,185	34,604,451	29,208,737	29,057,899
Net from railway	3,020,847	4,496,705	1,905,821	2,032,810
Net ry. oper. income	358,669	1,758,521	*638,544	1,198,758

*Deficit.—Vol. 170, p. 2582.

Central Hollywood Building Co.—Earnings—

Six Months Ended Oct. 31—	1949	1948
Total income	\$175,139	\$162,352
Total expenses	93,725	91,544
Profit from operations	81,414	71,038
Other deductions	37,459	39,361
Net profit after taxes	\$43,955	\$31,677

—V. 161, p. 1391.

Central Mexico Light & Power Co.—Extension of Bds.

The directors have extended the time within which holders of first mortgage 6% 30-year gold bonds may become parties to the deposit and extension agreement dated Nov. 16, 1949, to and including Feb. 28, 1950. To Dec. 30, 1949, holders of bonds representing more than 80% of the reduced principal amount now outstanding have deposited or agreed to deposit such bonds under the agreement. Bondholders may obtain copy of extension plan from George Ryan, Vice-President, 2 Rector Street, New York, N. Y.—V. 152, p. 114.

Central New York Power Corp.—Merger Effective—

In accordance with the consolidation plan and dissolution plan of Niagara Hudson Power Corp., which became effective on Jan. 5, 1950, there will be issued in exchange for each share of cumulative preferred stock, 3.40% series, of \$100 par value, of Central New York Power Corp., one share of preferred stock, 3.40% series, of \$100 par value, of Niagara Mohawk Power Corp., and 28½ cents per share in cash, representing accumulated dividends on the surrendered shares to Dec. 31, 1949.

The Marine Midland Trust Co. of New York is exchange agent.—V. 170, p. 1911.

Chattanooga Gas Co.—Sale Approved by SEC—

See Southern Natural Gas Co. below.—V. 162, p. 1389.

Cherry-Burrell Corp. (& Subs.)—Earnings—

Year End. Oct. 31—	1949	1948	1947	1946
Net sales	\$24,032,244	\$28,574,329	\$32,158,427	\$22,354,508
Net profit after taxes	95,612	952,549	2,630,368	1,307,234
Com. stock outstanding	457,185	457,185	457,185	450,995
Preferred dividends	228,048	236,925	191,600	127,564
Common dividends	297,170	640,059	548,622	404,360
Earns. per com. share	*\$0.29	\$1.57	\$5.33	\$2.62

*Loss.—V. 170, p. 1595.

Chesapeake & Ohio Ry.—Equipment Trust Cths.—

The Interstate Commerce Commission on Jan. 3 granted this company authority to assume obligation and liability in respect of not exceeding \$6,750,000 of equipment trust of 1950, 2½% serial equipment trust certificates, to be issued by the National Bank of Detroit, as trustee, and sold at 99.604% of par and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 2582.

Chicago Milwaukee St. Paul & Pacific RR.—Scrip for Bonds Sold—

In accordance with the provisions of scrip for three issues of bonds (first mortgage 4½% bonds, series A, due Jan. 1, 1994; general mortgage 4½% income bonds, series A, due Jan. 1, 2019; and general mortgage 4½% convertible income bonds, series B, due Jan. 1, 2044), the company on Jan. 3, 1950, sold all of such bonds against which scrip had been issued and at the time was outstanding, after detaching and collecting all matured interest coupons, and holds the net proceeds of said sale remaining after payment of the expenses thereof, together with all interest so collected and cash in lieu of interest, for the period from Jan. 1, 1944, to June 30, 1945, both inclusive, in the case of first mortgage bonds and for the year 1944 in the case of general mortgage bonds, both series A and series B, in trust for payment against, and according to the principal amount of, outstanding scrip issued against said issues of bonds, respectively, as and when such scrip shall be surrendered for cancellation at the office of the Treasurer of the company, 516 West Jackson Boulevard, Chicago 6, Ill., or at its fiscal office, 52 Wall Street, New York 5, N. Y.

No interest will accrue upon the funds so held in trust.—V. 171, p. 3.

Chicago & North Western Ry.—Offers to Buy Minority Stock of Subsidiary—

The company has offered to purchase the stock held by minority stockholders in the Chicago, St. Paul, Minneapolis & Omaha Ry. at \$10 per share for the preferred stock and \$5 per share for the common stock. The offer will remain open until Feb. 15, 1950. Of the outstanding Omaha stock, 96.65% was already owned by North Western.—V. 171, p. 3.

Chicago Rock Island & Pacific RR.—Re Surrender of Old Securities and Redemption of Bonds—

A published notice dated Jan. 3 by J. D. Farrington, President, to holders of Chicago, Rock Island & Pacific Ry. (predecessor company) general mortgage gold bonds, due Jan. 1, 1988; first and refunding mortgage gold bonds, due April 1, 1934, and secured 4½% gold bonds, series A, due Sept. 1, 1952; Choctaw, Oklahoma & Gulf RR. consolidated mortgage gold bonds, due May 1, 1952; St. Paul & Kansas City Short Line RR. first mortgage gold bonds, due Feb. 1, 1941; Rock Island, Arkansas & Louisiana RR. first mortgage 4½% gold bonds, due March 1, 1934; Burlington, Cedar Rapids & Northern Ry. consolidated first mortgage 5% bonds, due April 1, 1934; and Little Rock & Hot Springs Western RR. first mortgage 4% gold bonds, due July 1, 1939, said:

Holders of any of the above mentioned bonds who have not yet presented their bonds for exchange under the Rock Island reorganization plan for cash and new securities of Chicago, Rock Island & Pacific RR. Co. are urged to do so at once. Under the proposed refinancing program, when consummated, the company has called for redemption as of Jan. 1, 1950, the whole of its first mortgage 4% bonds, series A, and contemplates calling for redemption as of April 1, 1950, the whole of its general mortgage 4½% convertible income bonds. These are two of the securities which are exchangeable for the bonds above mentioned. As of the respective actual and proposed redemption dates, interest on the first and general mortgage bonds will cease, so that on and after said redemption dates any of the above mentioned bonds tendered for exchange will receive redemption cash in place of the first and general mortgage bonds.—V. 171, p. 102.

Chicago St. Paul Minneapolis & Omaha Ry.—Offer to Minority Stockholders—

See Chicago & North Western Ry. above.—V. 171, p. 102.

Childs & Co. (& Subs.)—Dec. Sales Off 4.30%—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$1,673,318	\$1,748,473

There were 52 units in operation during December, 1949, against 51 in the same month a year ago.—V. 170, p. 2434.

Cities Service Co.—1949 Earnings Nearly \$15 per Share

Earnings in 1949 are estimated to have reached between \$14.50 and \$15 per share and would compare with \$17.77 a share in 1948, according to company officials.

It is estimated this company made a tax-free profit of \$27,000,000 which was added to surplus, on the sale of its holdings in Ohio Public Service Co. in December.

Net current assets at the end of 1949 are estimated at \$178,000,000, of which \$160,000,000 was in cash. This was the company position after it made a payment of \$41,000,000 to retire the last of its 5%, outstanding debentures.

Redeems Debentures due 1969—

The company has notified holders of its 5% gold debentures due March 1, 1969, that all of these debentures outstanding will be redeemed on March 1, 1950, at 104%, and accrued interest. Immediate payment of the full redemption price may be obtained at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 171, p. 102.

Clinchfield Coal Co.—Brings in Fourth Gas Well—

This corporation, controlled by Pittston Co., has brought in another natural gas well on its 250,000-acre property in Virginia, it was recently reported. The well, No. 105, is its fourth producer. The other three, which are capped, are said to have potential combined production totaling around 4,000,000 cubic feet of natural gas a day. The new well, too, has been capped.—V. 170, p. 1492.

Clinchfield RR.—Earnings—

	1949	1948	1947	1946
November—				
Gross from railway	\$1,468,187	\$1,638,179	\$1,488,853	\$1,177,559
Net from railway	658,397	629,359	607,285	474,348
Net ry. oper. income	569,930	562,710	579,767	475,524
From Jan. 1—				
Gross from railway	14,971,306	17,844,463	15,893,388	12,136,513
Net from railway	5,182,263	7,170,656	6,920,621	4,977,453
Net ry. oper. income	4,193,833	6,111,558	6,142,374	4,117,262

—V. 170, p. 2582.

Clinton Foods, Inc.—Bonds Placed Privately—On Nov.

30 this company sold an additional \$2,500,000 of 3½% first mortgage bonds, due May 1, 1964, to the Equitable Life Assurance Society of the United States and on Dec. 5 there were \$10,000,000 of bonds outstanding.—V. 171, p. 102.

Cold Metal Process Co., Youngstown, O.—Acquis.—

This company was recently reported to have purchased a 2½-acre tract in Kenilworth, N. J., from Rahway Valley RR.—V. 169, p. 204.

Colon Development Co.—Production—

Columbia Textile Co.—\$80 Distribution to Bondholders

Holders of surrendered certificates of deposit of the bondholders' protective committee acting under the deposit agreement dated Nov. 25, 1924, are entitled to receive distribution payment No. 14 at the rate of \$80 per \$1,000 deposited bond and any unpaid prior distributions which with distribution No. 14 aggregated \$340 per \$1,000 of bonds. Unpaid distributions may be received by surrender of certificates of deposit to The Chase National Bank of the City of New York, 11 Broad St., New York 15, N. Y.

The committee is comprised of Bernhard Bensen, Norris R. Lasher and Alfred H. Phillips.—V. 125, p. 3647.

Columbus & Greenville Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$176,491	\$171,225	\$165,325	\$142,356
Net from railway	62,358	10,317	50,440	845
Net ry. oper. income	31,132	737	43,120	*13,133

	1949	1948	1947	1946
Gross from railway	1,806,387	1,814,316	1,553,986	1,545,533
Net from railway	331,376	249,778	54,622	157,447
Net ry. oper. income	139,755	136,426	53,860	10,438

*Deficit.—V. 170, p. 2223.

Commonwealth Edison Co.—Debentures Sold—An investment banking group headed by Halsey, Stuart & Co. Inc. on Jan. 11 offered to the public \$49,000,000 2½% sinking fund debentures, due April 1, 1999, at 100¼% and accrued interest. The offering follows award of the issue on Jan. 10 to this group on its bid of 99.57699. The debentures were quickly oversubscribed.

Other bids were received as follows: Glore, Forgan & Co., 99.56; Morgan Stanley & Co., 99.50; and The First Boston Corp., 99.45; all for 2½%.

The indenture will provide for an annual sinking fund, beginning in 1951, designed to retire all but \$1,000,000 debentures before maturity. The debentures are redeemable at prices ranging from 103.25% to 106%. If redeemed through the sinking fund, prices range from 100.27% to 100%, plus accrued interest.

PURPOSE—Proceeds will be added to working capital and earmarked for application toward the cost of gross additions to utility properties of the company in a four-year construction program scheduled for 1950-1953 and estimated to cost \$290,000,000. The company estimates that approximately \$151,000,000 of the total cost will be provided out of cash resources at the end of 1949 and depreciation accruals and undistributed earnings over the four-year period. The present \$49,000,000 debenture issue is a part of the balance of \$139,000,000 which the company anticipates providing through the sale of securities. Neither the nature nor time of the additional \$90,000,000 financing has been determined.

COMPANY—A public utility operating company engaged in the production, purchase, transmission, distribution and sale of electricity. It does substantially all of the electric public utility business in Chicago, and controls through direct stock ownership, Public Service Co. of Northern Illinois, Western United Gas & Electric Co., Illinois Northern Utilities Co., Chicago District Electric Generating Corp., Chicago & Illinois Midland Ry. Co., and four other subsidiaries. Through subsidiaries it provides both electricity and gas in the metropolitan area around Chicago and in the surrounding territory of northern Illinois.

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
1st mgt. 3% bonds, series L, due Feb. 1, 1977		\$180,000,000
1st mgt. 3% bonds, series M, due April 1, 1985		100,000,000
1st mgt. 3% bonds, series N, due June 1, 1978		50,000,000
3% sink. fund debts., due Apr. 1, 1999		49,000,000
2½% sink. fund debts., due Apr. 1, 1999		49,000,000
Capital stk. (\$25 par value per sh.)	10,000,000 shs.	13,732,000 shs.

NOTE—The amount of bonds issuable under the Company's Mortgage is unlimited and subject to the terms thereof, additional bonds of any series may be issued.

UNDERWRITERS—The names of purchasers and principal amounts of debentures agreed to be purchased by them, respectively, are as follows:

Halsey, Stuart & Co. Inc.	\$12,100,000	Wm. J. Mericka & Co. Inc.	150,000
Adams & Peck	200,000	E. W. & R. C. Miller & Co.	100,000
Allison-Williams Co.	150,000	The Milwaukee Co.	750,000
Ames, Emerich & Co. Inc.	150,000	P. S. Moseley & Co.	1,330,000
C. S. Ashmun Co.	150,000	Mulaney, Wells & Co.	500,000
Bache & Co.	250,000	E. M. Newton & Co.	250,000
Ball, Burge & Kraus	300,000	New York Hanseatic Corp.	200,000
J. Barth & Co.	250,000	Homer O'Connell & Co.	100,000
George K. Baum & Co.	150,000	Alfred O'Gara & Co.	150,000
A. G. Becker & Co. Inc.	2,000,000	The Ohio Co.	300,000
William Blair & Co.	750,000	Otis & Co.	2,000,000
Burr & Co. Inc.	750,000	Roger S. Palmer Co.	150,000
Byrd Brothers	250,000	Patterson, Copeland & Kendall, Inc.	150,000
Central Republic Co. (Inc.)	1,350,000	Peters, Writer & Christensen, Inc.	150,000
City Securities Corp.	150,000	Wm. E. Pollock & Co. Inc.	600,000
Clayton Securities Corp.	250,000	R. W. Presprich & Co.	1,350,000
Cooley & Co.	600,000	Salomon Bros. & Hutzler	3,000,000
Courts & Co.	250,000	R. C. Schmertz & Co. Inc.	100,000
Crutten & Co.	200,000	Schmidt, Poole & Co.	100,000
S. K. Cunningham & Co. Inc.	100,000	Schoellkopf, Hutton & Pomeroy, Inc.	2,000,000
Henry Dahlberg & Co.	150,000	Schwabacher & Co.	250,000
J. M. Dain & Co.	250,000	Shaughnessy and Co. Inc.	100,000
Paul H. Davis & Co.	250,000	Shearson, Hammill & Co.	300,000
Dempey & Co.	500,000	Sheridan Bogan Paul & Co. Inc.	100,000
Detmer & Co.	300,000	Robert Showers	100,000
Clement A. Evans & Co. Inc.	100,000	Sills, Fairman & Harris, Inc.	300,000
Fauset, Steele & Co.	150,000	Singer, Dean & Scribner	300,000
Gregory & Son, Inc.	500,000	Smith, Moore & Co.	150,000
Grimm & Co.	200,000	F. S. Smithers & Co.	400,000
Harris, Hall & Co. (Inc.)	2,000,000	Stern Bros. & Co.	600,000
Heller, Bruce & Co.	250,000	Stifel, Nicolaus & Co. Inc.	300,000
Hill & Co.	250,000	Walter Stokes & Co.	150,000
The Illinois Co.	750,000	Sweeney Cartwright & Co.	150,000
R. H. Johnson & Co.	150,000	Thomas & Co.	400,000
John B. Joyce and Co.	100,000	E. W. Thomas and Co.	150,000
Kaiser & Co.	200,000	Wertheim & Co.	2,000,000
A. M. Kilder & Co.	250,000	Wheelock & Cummins, Inc.	200,000
John Kormendi Co.	100,000	F. S. Yantis & Co. Inc.	300,000
Lee Higginson Corp.	1,350,000		
John C. Legg & Co.	250,000		
Martin, Burns & Corbett, Inc.	200,000		
Mason-Hagan, Inc.	150,000		
Mason, Moran & Co.	100,000		
A. E. Masten & Co.	300,000		
McMaster Hutchinson & Co.	150,000		

—V. 171, p. 102.

Concord Fund, Inc.—Stock Being Offered—

According to a prospectus dated Jan. 6, 1950, a total of 10,600 shares of capital stock, par \$1, had been sold as of Sept. 30, 1949 at \$10 per share, resulting in a capital for the Fund of \$106,000 and paid-in surplus of \$95,490, or a total of \$101,000. A public offering of the unsold balance of the 200,000 authorized shares is currently being made by A. E. Weltner & Co., Inc., of Kansas City, Mo., and New York, N. Y. The public offering price of the corporation's shares is the net asset value plus 3% of the public offering price (approximately 3.1% of the net asset value).—V. 170, p. 1696.

Consolidated Beattie Mines, Ltd.—Earnings—

Quarter Ended—	Mar. 31, '49	Jun. 30, '49	Sep. 30, '49	Dec. 31, '49
Tonnage milled	117,940	108,550	115,880	126,320
Production value (est.)	\$599,882	\$553,620	\$647,243	\$675,443

—V. 169, p. 698.

Consolidated Edison Co. of New York, Inc.—Rate Cut Upheld by Court—

The Court of Appeals at Albany, N. Y., on Dec. 29 ruled that the company must continue to pass on to New York City consumers a temporary 10% cut in electricity rates ordered by the New York Public Service Commission and in effect since Jan. 10, 1949. In its 5-to-2 decision, the Consolidated Edison case, the State's highest court reversed a ruling handed down March 14 by the Appellate Division, Third Department, which suspended the reduction order of the Commission. Action on this decision was stayed, however, pending review by the Court of Appeals. A majority of the Court denied the claim of Consolidated Edison counsel that the Commission exceeded its legal authority in requiring the temporary reduction, pending fixation of a final permanent rate. Counsel for the utility contended that the Commission had violated a provision of the State public service law, requiring that temporary rates be determined to yield a return of not less than 5% on "original cost, less accrued depreciation" of a utility's property.

The Commission held, after 18 months of study, that accrued depreciation totaling \$255,000,000 should be charged against the company's \$813,000,000 physical plant. The company carried \$130,000,000 on its books as a reserve for depreciation and contended the Commission had no right to increase the amount in setting the temporary rate. The reduction in rates affected 2,154,000 consumers in Manhattan, Brooklyn, Queens and the Bronx and was ordered by the Commission on Dec. 30, 1948, and became effective Jan. 10. They have been in effect ever since except for a three week period between June 28, the day the Appellate Division ruled the rate cut invalid, and July 19, when the Court of Appeals reinstated the cut pending the present decision.

The above decision keeps in effect an aggregate yearly saving of \$21,500,000 to consumers.—V. 170, p. 2583.

Consolidated Retail Stores, Inc.—Dec. Sales Dropped—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$3,428,479	\$4,082,899
	\$31,519,571	\$35,645,596

—V. 170, p. 2326.

Consolidated Vultee Aircraft Corp.—Borrowings Inc.

The corporation during December increased its outstanding promissory notes to \$11,000,000 from \$3,000,000 under a credit agreement dated April 30, 1948.

During the fiscal quarter ended Nov. 30, 1949, gross sales amounted to \$40,014,818.—V. 170, p. 301.

Consumers Power Co.—Secondary Distribution—Blyth & Co., Inc., on Jan. 5 offered as a secondary distribution in the counter market a block of 6,500 shares of common stock (no par) at \$34.50 per share, with a dealer concession of 50 cents per share.

Stock Offering May Become Effective About Feb. 2—

Justin R. Whiting, President, on Jan. 11 announced that Morgan Stanley & Co. had been selected to form a group of underwriters in connection with the proposed offering to common stockholders and employees of 454,457 shares of its common stock in the ratio of one share for each ten.

A registration statement was scheduled to be filed last week with the SEC and it is expected to be effective around Feb. 2, 1950 when subscription warrants are to be mailed to stockholders. Any shares not subscribed for by stockholders and employees will be offered to the public by the underwriters.

The company has 21,000 common stockholders and there are 4,544,576 common shares now outstanding.

Granted Rate Increases—

This company on Jan. 5 was granted an increase in electric rates estimated to produce an increase in annual revenue of \$4,180,000, in accordance with an order of the Michigan P. S. Commission. The new rates are to become effective upon filing of new schedules with the Commission. It is expected that the rates when approved will be lower, generally speaking, than those of other Michigan utilities.

As soon as the order is received, the company will file rates to comply with it and go forward with proceedings to sell 454,457 shares of common stock at the best price obtainable, the announcement said.

The company had sought increases which would have increased its revenues by \$6,600,000.—V. 171, p. 3.

Continental Gas & Electric Corp.—Dissolution Approved—

See United Light & Ry. Co. below.—V. 171, p. 3.

Cosden Petroleum Co.—Private Financing Approved—

The stockholders on Dec. 19 approved the issuance and sale of \$750,000 first mortgage 3½% bonds due Dec. 1, 1956 to Penn Mutual Life Insurance Co. at par, the proceeds to be used to reimburse the company in part for the cost of its new unit at the Big Spring (Texas) refinery.—V. 170, p. 2435.

Davenport Water Co. — Bonds Placed Privately—

The company on Dec. 16 placed privately \$350,000 first mortgage 2½% bonds, series C, dated Nov. 1, 1949 and maturing Nov. 1, 1979.—V. 167, p. 1921.

Decca Records, Inc.—Secondary Offering—Blyth & Co., Inc., after the close of the business on Jan. 12 on the New York Stock Exchange offered as a secondary distribution a block of 60,610 shares of common stock (par 50c) at \$9.12½ net. Dealers' discount 50c. The offering, which came from the holdings of an estate, was oversubscribed.—V. 170, p. 2435.**Detroit Steel Corp.—Arranges Private Loan—**

Arrangements have been made with a major institutional lender to purchase \$15,000,000 of 3¾% first mortgage bonds, dated Feb. 1, 1950 and maturing Feb. 1, 1965, M. J. Zivian, President, said on Jan. 3. Semi-annual sinking fund payments in the amount of \$525,000 each will be required. Of the proceeds of the above loan, \$10,000,000 will be reserved for expansion of finishing facilities at the Portsmouth plant and the balance will be added to working capital.

The corporation on Jan. 3 consummated the purchase of the physical assets and steel business of Portsmouth Steel Corp. and the capital stocks of its wholly owned subsidiaries pursuant to the agreement

dated Oct. 11, 1949, approved at a special meeting of stockholders held Nov. 28, 1949.

The Detroit Steel Corp. paid \$6,200,000 in cash and issued to Portsmouth Steel Corp. 285,000 shares of Detroit Steel Corp. common stock at \$20 per share. These amounts are subject to adjustment on or before Feb. 15, 1950, to reflect the actual Jan. 1, 1950, values as provided in the agreement.

The Portsmouth plant is now being operated as the Portsmouth Division of Detroit Steel Corp.—V. 171, p. 102.

Detroit & Toledo Shore Line RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$450,639	\$533,279	\$486,749	\$369,592
Net from railway	155,045	237,995	252,932	138,985
Net ry. oper. income	39,264	64,666	76,355	34,521

	1949	1948	1947	1946
Gross from railway	5,439,000	5,990,069	5,037,015	3,866,335
Net from railway	2,315,580	2,802,123	2,345,454	1,341,357
Net ry. oper. income	775,926	979,984	765,704	410,333

—V. 170, p. 2583.

Diamond Alkali Co.—Chromium Chemicals Handbook

A fact-filled, 32-page handbook on chromium chemicals, clearly depicting their general use and diversified applications in more than 17 different industries, has just been prepared by this company for chemists, metallurgists, engineers, production managers, purchasing directors and other interested executives.—V. 170, p. 2128.

Diana Stores Corp.—December Sales Slightly Off—

Period End. Dec. 31—	1949—Month—1948	1949—5 Mos.—1948
Sales	\$2,271,338	\$2,294,455
	\$7,891,354	\$8,529,518

There were 93 stores in operation during December, 1949, against 87 for the same month a year ago.—V. 170, p. 2325.

Douglas Oil Co. of California—To Drill in Cuyama Valley Field—

The company on Jan. 9 announced it is preparing to start drilling operations in the rich Cuyama Valley field, where 185 wells now are in production.

Location for the company's initial well has been staked on a 200-acre lease, surrounded by land leased to Richfield, Honolulu and Wilshire Oil Co., in Section 16, Township 9 North, Range 26 West. Drilling will start on or before Feb. 1, 1950. This well, located approximately two miles southeast of the South Cuyama or Homan field, will explore a new area.—V. 170, p. 2435.

Duluth South Shore & Atlantic RR.—Earnings—

	1949	1948
Gross from railway	\$413,263	\$509,756
Net from railway	13,558	85,109
Net railway operating income	45,954	37,912

	1949	1948
Gross from railway	5,237,948	6,092,173
Net from railway	29,197	1,215,256
Net railway operating income	440,169	718,541

*Deficit.

This is the first report of this company. Reorganization of old company became effective Nov. 1, 1948, and the properties of The Duluth, South Shore & Atlantic Ry. and the Mineral Range RR. Co. were transferred to new Duluth, South Shore & Atlantic RR. Co. All figures shown above for the period prior to November, 1949 are the combined figures for the Duluth, South Shore & Atlantic Ry. and the Mineral Range RR.—V. 170, p. 2583.

East Ohio Gas Co.—Natural Gas Distributor Subject to FPC—

The U. S. Supreme Court ruled on Jan. 9 that a natural gas company whose distribution lines are wholly within a State is nevertheless subject to regulation by the Federal Power Commission.

The 5-to-2 decision overruled a lower court ruling that FPC could not exercise certain regulation over this company and Ohio Corp., which retails natural gas to about 550,000 consumers in 69 Ohio communities.

"We find no language in the Act indicating that Congress meant to create an exception for every company transporting interstate gas in only one State," the majority opinion said.

FPC had argued before the Court that if it could not regulate such companies as East Ohio, there would be "substantial gaps" in the enforcement of the 1938 Natural Gas Act. It added that protection of consumers from unfair prices would be much more difficult.

The Commission ruled in 1946 that East Ohio's 650-mile pipeline transportation system should be under Federal regulation. It said the company participated in a continuous flow of gas in interstate commerce.

East Ohio buys 85% of its gas at the State border from Hope Natural Gas Co. and Panhandle Eastern Pipeline Co., interstate distributors.—V. 168, p. 2429.

Eastern Gas & Fuel Associates—Tenders Sought—

The State Street Trust Co., trustee, Boston, Mass., will until 12 o'clock noon on Jan. 20 receive tenders for the sale to it of first mortgage and collateral trust 3½% bonds, second series, to an amount sufficient to exhaust the sum of \$122,880, at prices not to exceed 102¼% and interest to March 1, 1950.—V. 171, p. 4.

Eastern Utilities Associates—Common Stockholders' Committee—

The SEC on Jan. 11 approved the formation of a committee to represent the common stockholders. Headed by Richard P. Cromwell of Cromwell & Co., Inc., Boston, Mass., the committee will act in proceedings before the SEC on the company's plan of reorganization. The committee, in its proxy statement, said it would urge that no reorganization plan be considered fair and equitable until the annual dividend preference of \$2 per common share is given primary consideration.—V. 171, p. 4.

Edison Bros. Stores, Inc.—December Sales Lower—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$8,332,192	\$8,727,208
	\$74,160,469	\$75,026,769

—V. 170, p. 2326.

Electric Bond & Share Co.—Transfer of Cuban Debentures Authorized by SEC—

The SEC on Dec. 30 conditionally authorized the transfer by this company to the American & Foreign Power Co., Inc., a subsidiary, of \$15,500,000 of Cuban Electric Co. 6% 20-year debentures, due May 1, 1948, in exchange for a \$19,500,000 six-year note of Foreign Power with interest at 3¼% for the first two years and 4.20% thereafter.

In addition Bond and Share will transfer to Foreign Power its present holdings of \$30,000,000 of 3% serial notes of Foreign Power in exchange for a new \$30,000,000 six-year note of Foreign Power with interest at 3¾% for first two years and 4.20% thereafter. The subsidiary company would then pay, or cause to be paid, to Bond and Share approximately \$1,180,000 unpaid interest on its \$30,000,000 of notes and on the \$19,500,000 of Cuban debentures.

To finance its operation and provide funds for advances to its subsidiaries, Foreign Power would obtain a \$10,000,000 five-year, 3½% bank loan, plus a \$5,000,000 credit which may be taken down on or before July 1, 1951.

The program is intended to meet the immediate cash needs of Foreign Power and to facilitate reorganization of its Cuban subsidiaries. The SEC's order was conditioned on a modification of the \$19,500,000 Foreign Power note to provide that it "shall be valued for the purpose of satisfaction, or discharge as a claim against Foreign Power in an

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., RECTOR 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riess, Business Manager. Published twice a week (every Thursday (general news and advertising issues) with a statistical issue on Monday). Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1950 by William B. Dana Company. Reentered as second-class matter February 25, 1942,

amount equal to the value, as of the date hereof, given to the \$19,500,000 of 6% debentures of Cuban Electric Co.

Decision also was reserved by the SEC upon certain motions filed by stockholders seeking an order suspending or impounding all interest or dividends payable by Cuban Electric and Foreign Power to Bond and Share.

Holdings of United Gas Stock Defended—

This company wishes to retain its 27% interest in the United Gas Corp. so that the two companies can go into partnership in "the potential use of natural gas and its by-products in chemical production," according to Curtis Calder, Chairman.

Mr. Calder was the key witness at the opening of hearings before the SEC on Jan. 11 on company's application to retain 2,870,653 shares of United Gas along with its holdings in American & Foreign Power Co. Inc. and Esasco Services Inc., while seeking exemption from the Public Utility Holding Company Act. Electric plans to dispose of its remaining utility assets and complete its transformation into an investment company. When this is done, the system expects to have \$25,000,000 in cash to invest in new enterprises.

Retention of its 27% interest in United Gas common also is important in Bond & Share's over-all program, said Mr. Calder, because this investment should provide a "stable source of income" during the period when Bond & Share is investing in industrial enterprises. Bond & Share's investment in United Gas has a market value of \$55,000,000 and produces an annual dividend income of \$2,900,000, he said.

Stockholders' Committee—

The common stockholders committee formed to oppose the company's amended plan of reorganization is comprised of Ferry J. Walsh (Chairman), Max Kopelman and Jacob R. Freund, with Jacob Lippman, 551 Fifth Ave., New York, N. Y., as counsel.—V. 171, p. 4.

Elgin, Joliet & Eastern Ry.—Partial Redemption—

A total of \$24,000 of first mortgage 3½% bonds, series A, due March 1, 1970, have been called for redemption on March 1, 1950, through operation of the sinking fund, at 105 and interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 171, p. 4.

Emerson Radio & Phonograph Corp.—1950 Sales Seen at \$65,000,000—

Sales volume this year will reach \$65,000,000, Benjamin Abrams, President, predicted on Jan. 8.

In 1949, Emerson's sales of television receivers amounted to 75% of its total production, Mr. Abrams said.—V. 170, p. 1393.

Ero Manufacturing Co. (& Subs.)—Earnings—

3 Mos. End. Nov. 30—	1949	1948	1947	1946
Net sales	\$2,305,539	\$2,092,496	\$2,184,442	\$1,956,515
Net profit	144,803	146,648	220,292	194,929
Com. shares outstanding	350,000	350,000	350,000	350,000
Earnings per com. share	\$0.41	\$0.42	\$0.63	\$0.56

*After charges and provision for Federal income taxes. *As revised.—V. 170, p. 2024.

Esso Standard Oil Co.—Acquisition—

See Sylvestre Oil Co., Inc., below.—V. 170, p. 2129.

Fedders-Quigan Corp.—Acquires Mergott Firm—

The corporation announced the acquisition on Jan. 5 of the handbag frame business, plant and facilities of the J. E. Mergott Co. of Newark, N. J., which was founded in 1888.

The new plant which comprises an area of approximately 120,000 square feet will be operated as the J. E. Mergott division for the manufacture of handbag frames, together with other products, augmenting various items for the heating equipment lines.—V. 171, p. 103.

Federal Water & Gas Corp.—Court Approves Plan—

Chief Judge Paul Leahy of the Federal District Court at Wilmington, Del., on Jan. 12 signed the formal order enforcing the corporation's dissolution plan.—V. 169, p. 2103.

Federated Department Stores, Inc.—To Reduce Stock

The stockholders on Jan. 25 will consider an amendment to the charter decreasing the authorized common stock from 7,000,000 to 4,347,614 shares and a resolution reducing capital by \$13,261,780 to effect retirement of such shares.—V. 171, p. 4.

(Harry) Ferguson, Inc.—Case Transfer Denied—

Federal Judge Sylvester J. Ryan has denied the petition by the Ford Motor Co. to transfer from New York to Detroit, Mich., the \$251,000,000 civil anti-trust suit brought against it by Harry Ferguson, British industrialist, and Harry Ferguson, Inc., of Detroit. The suit was filed Jan. 8, 1948.

Judge Ryan in his decision said: "This is not a local controversy. The corporate parties maintain their principal places of business in Detroit, it is true. But that does not make the controversy a local one. The alleged conspiracies of both are international in scope and impact."

The Ferguson company, manufacturers of tractors and farm implements, and Mr. Ferguson, inventor, charge in their suit alleged patent infringements and conspiracy.—V. 169, p. 2418.

Fireman's Fund Insurance Co.—Units Merge—

The Western National Insurance Co. and the Home Fire & Marine Insurance Co. of California, subsidiaries, were merged, effective Dec. 31, 1949. The former assumed all liabilities and assets of Western National and became the surviving corporation.—V. 170, p. 785.

Firemen's Insurance Co. of Newark, N. J.—Partial Redemption—

The company has called for redemption on Feb. 16, next, 3,500 shares of its issued \$4 cumulative preferred stock at \$100 per share, plus accrued dividends amounting to 50 cents per share.

The preferred stockholders have been notified to surrender certificates representing one share for each 17 shares held of this preferred stock for redemption to The Chase National Bank of the City of New York, agent, 11 Broad St., New York, N. Y.—V. 170, p. 303.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

The sales and earnings published in the "Chronicle" of Jan. 9, 1950, are those for the years ended Oct. 31, 1949, 1948, 1947 and 1946. See V. 171, p. 103.

(M. H.) Fishman Co., Inc.—December Sales Increased

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$1,727,352	\$1,695,613
	\$9,882,875	\$9,175,965

—V. 170, p. 1913.

Flemingsburg & Northern RR.—Bonds in Default—

George Faulkner Jr., General Manager and Auditor, reports that this company has been unable to redeem \$92,000 first mortgage 6% bonds due Jan. 1, 1950 and bonds are now in default.

Food Fair Stores, Inc.—Debentures Offered—Eastman, Dillon & Co. and associates on Jan. 11 offered to the public \$8,000,000 15-year 3% sinking fund debentures due 1965 at 100% and accrued interest.

PURPOSE—Part of the proceeds of the sale will be used by the company to redeem \$2,645,000 of 3½% debentures due Feb. 1, 1959, and \$2,000,000 of notes due May 10, 1951, held by The Pennsylvania Co. for Banking and Trusts and The Chase National Bank of New York. The balance of proceeds will be used to acquire or construct additional supermarkets, warehouses, parking lots and other facilities, and to equip such facilities.

The debentures are subject to redemption at 102½% if redeemed prior to Jan. 1, 1951, and thereafter at prices decreasing to 100% if redeemed on or after Jan. 1, 1963. The sinking fund provides for payments into the fund of \$300,000 annually in the years 1953-1956, inclusive; \$450,000 annually in the years 1957-1960 and \$600,000 annually in the year 1961-1964. Sinking fund redemption price is 100%.

BUSINESS—The principal business of the company and its subsidiaries is the operation of supermarkets of the large self-service type

in Pennsylvania, New Jersey, Maryland, New York, Delaware, Virginia and Florida. As of Nov. 10, 1949, the number of supermarkets in operation was 113. The company also has a meat slaughtering plant in Elizabeth, N. J.

Funded debt of the company upon completion of this financing will amount to \$9,267,945, comprising the \$8,000,000 of debentures and \$1,267,945 of mortgages. There are also outstanding 1,854,679 shares of common stock and 40,999 shares of preferred stock.

Associated with Eastman, Dillon & Co. in the offering are: A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Drexel & Co.; Emanuel, Deitch & Co.; First California Co.; Harriman Ripley & Co. Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Keillon, McCormick & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Rogers & Tracy, Inc.; E. H. Rollins & Sons Inc.; Scherck, Richter Co.; Smith, Barney & Co.; Stroud & Co. Inc. and Van Alstyne Noel Corp.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
15-yr. 3% sinking fund debts., due Jan. 1, 1965	\$8,000,000	\$8,000,000
Mortgages		1,267,945
Pfd. stock (\$15 par value)	187,080 shs.	40,999 shs.
Com. stk. (\$1 par value)	2,500,000 shs.	1,854,679 7/20 shs.

UNDERWRITERS—The names of the several underwriters and the respective principal amount of debentures to be purchased by each are as follows:

Eastman, Dillon & Co.	\$2,975,000
A. G. Becker & Co. Inc.	250,000
Central Republic Co. (Inc.)	250,000
Drexel & Co.	725,000
Emanuel, Deitch & Co.	100,000
First California Co.	250,000
Harriman Ripley & Co., Inc.	725,000
Hemphill, Noyes, Graham, Parsons & Co.	725,000
Keillon, McCormick & Co.	125,000
McDonald & Co.	125,000
Piper, Jaffray & Hopwood	125,000
Putnam & Co.	250,000
Rogers & Tracy, Inc.	100,000
E. H. Rollins & Sons Inc.	250,000
Scherck, Richter Co.	100,000
Smith, Barney & Co.	725,000
Stroud & Co. Inc.	100,000
Van Alstyne Noel Corp.	100,000

Partial Redemption—

There have been called for redemption on Feb. 1, next, out of sinking fund monies, \$80,000 of 3½% sinking fund debentures at 101½% and interest. Payment will be made at the office of The Pennsylvania Co. for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 170, p. 2436.

Food Machinery & Chemical Corp.—Redeeming Preferred Stock—

The corporation has reported to the SEC the purchase and redemption of 3,991 shares of 3½% series preferred stock, reducing capitalization by \$309,100 par value and reducing the number of preferred shares outstanding to 118,939. This series was issued in connection with the acquisition of Westvaco Chemical Corp.—V. 170, p. 2129.

Ford Motor Co., Detroit—New Plant Planned—

Plans for constructing a foundry and engine assembly plant in suburban Cleveland (Ohio) by this company, expected to represent an investment of some \$80,000,000, reportedly are nearing completion. Negotiations have been conducted with company representatives for a 17-acre plant site in the Brook Park section of greater Cleveland, just east of the Cleveland municipal airport.

The building is expected to cost about \$10,000,000 with about \$70,000,000 to be spent for machinery and equipment. The plant would employ between 8,000 and 9,000 workers.

In Detroit, company officials admitted that negotiations on a plant site are under way, but said no property has been purchased.—V. 171, p. 103.

Fort Worth & Denver City Ry.—Offers to Buy Bonds of Parent—

By Court order dated Dec. 21, 1949, this company is authorized to purchase, upon request for tenders, such total principal amount of Colorado & Southern Ry. Co. general mortgage 4½% gold bonds, series "A," due 1980, (as modified by plan of adjustment) as may in its discretion be purchased at a total cost of not more than \$500,000. Tenders must be received on or before 12 o'clock, noon (CST), Jan. 18, 1950, by the Fort Worth company at 547 West Jackson Boulevard, Chicago 6, Illinois, or N. Stockhammer, fiscal agent of this company, 2 Wall St., New York 5, N. Y.—V. 171, p. 103.

Franklin Ice Cream Co., Toledo, O.—Files With SEC—

The company on Jan. 5 filed a letter of notification with the SEC covering 3,000 shares of common stock (no par), to be offered at \$25 per share to stockholders. No underwriting. The proceeds will be used for working capital.

Frontier Power Co.—Earnings—

10 Months Ended Oct. 31—	1949	1948
Operating revenues	\$948,867	\$957,265
Operating expenses	579,478	592,793
Depreciation	59,519	55,843
General taxes	91,327	112,882

Net operating revenues	\$118,562	\$194,747
Other income	Cr94	Dr29
Income deductions, interest, etc.	56,728	57,885
Federal income tax	17,209	40,973

Net income \$44,720 \$95,860
—V. 170, p. 1698.

General Electric Co.—Transfer of Operations—

The company has announced that the manufacture of 15,000-kilowatt turbine generator sets has been transferred from Schenectady, N. Y., to the G-E River Works in Lynn, Mass. The transfer was made to reduce shipment times on such equipments, the company said.—V. 171, p. 4.

General Instrument Corp. (& Subs.)—Earnings—

3 Months Ended Nov. 30—	1949	1948	1947
Net profit after taxes	\$201,779	\$247,926	\$242,014

—V. 170, p. 1597.

General Motors Corp.—Output by Divisions—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Chevrolet—		
Passenger	45,291	45,993
Trucks	22,928	26,974
Pontiac—		
Passenger	17,207	21,050
Trucks	153	2,490
Oldsmobile	11,326	14,106
Buick	28,251	30,696
Cadillac	396	8,107
GMC Truck & Coach—		
Trucks	4,583	6,082
Coaches	56	442
GM of Canada—		
Passenger	9,158	4,970
Trucks	2,696	2,624
Total	142,045	161,044

A continued strong automotive market for at least the first portion of 1950 is anticipated by O. L. Waller, General Sales Manager of the Buick Motor Division.

"Buick is entering 1950 with production schedules as strong—or stronger—than those of the record-breaking pace with which we closed out 1949," Mr. Waller said.

"The past year," he pointed out, "was the greatest sales and production year in Buick's 46-year history. We ended the year with

total production of more than 400,000 units—which was some 85,000 more cars than we built and sold in the previous record year of 1941.

"Sales and demand were strong throughout the year in all sections of the country. Our reports from the field sales organization indicate that there is an active demand for our product. Prospects as we view them are that 1950 will be an even better Buick year than 1949."

Kinetic Sale Approved—

The SEC on Jan. 3 announced the issuance of an exemption order under the Investment Company Act permitting this corporation to sell its holdings of 9,800 shares of Kinetic Chemicals, Inc., capital stock to E. I. duPont de Nemours & Co. for \$9,452,250.—V. 171, p. 4.

General Telephone Corp.—1949 Year of Progress—

Harold V. Bozell, President, in a letter to the stockholders, said in part:

"The year just ended has been one of progress in many directions for this corporation and its subsidiary companies. During the year about 112,000 telephones were added to the system, of which more than 105,000 represented normal growth and about 7,000 were added by acquisition. The system now has about 1,135,000 company-owned telephones and also serves another 18,000 which are owned by subscribers. This is an increase of 70% over the total just four years ago.

"Unfilled applications for service now number about 88,000 compared with 121,000 at the beginning of the year.

"Permanent financing by the corporation and its subsidiaries, including the sale of bonds, debentures, common stock and preferred stock, totaled \$38,215,000 for the year.—V. 170, p. 1914.

Gibson Refrigeration Co.—Has Large Backlog—

Charles J. Gibson, President, on Jan. 4 announced that this company now has the biggest backlog of orders in its history.

Mr. Gibson stated that despite strikes in the steel industry and the resulting shortage of parts made from steel, the company's production is currently being stepped up as supplies become more readily available.—V. 171, p. 4.

Grand Union Co.—December Sales Up 18.8%—

Period End. Dec. 31—	1949—5 Wks.—1948	1949—44 Wks.—1948
Sales	\$13,899,162	\$11,702,629
	\$113,809,676	\$97,229,530

—V. 170, p. 2331.

Granite State Electric Co.—Proposed Acquisition—

The company, it was announced on Jan. 9, has filed an application with the Federal Power Commission in connection with the proposed purchase of certain properties and franchises from Public Service Co. of New Hampshire. The application asks the Commission (1) for disclaimer of jurisdiction, or, in the alternative, (2) for the necessary approval. The proposed transaction involves Public Service's electric utility facilities and franchises in its Enfield-Canaan District in Enfield, Canaan, Orange, Hanover and Grafton, N. H. Granite State would pay \$154,415 subject to adjustments on the date of transfer. The application says that the Enfield-Canaan District is but a small portion of the total assets of Public Service. The properties involved are not electrically connected with Public Service's main system but are connected with properties of Granite State, which now sells electric energy to meet the requirements of the District. The transfer of the properties was approved by the New Hampshire Public Service Commission on Dec. 19, 1949.—V. 170, p. 5.

(W. T.) Grant Co.—December Sales Increased 1.61%—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$40,111,352	\$39,476,690
	\$233,830,361	\$234,068,398

—V. 170, p. 2331.

Grayson-Robinson Stores, Inc.—December Sales—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$9,000,776	\$10,004,526
	\$75,131,637	\$72,712,375

—V. 170, p. 2436.

(H. L.) Green Co., Inc.—December Sales Declined—

Period End. Dec. 31—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$16,833,482	\$17,153,688
	\$93,275,317	\$95,776,603

—V. 170, p. 2331.

Greyhound Corp.—Exchange Offer—

Orville S. Caesar, President of this corporation, and Guy A. Huguélet, President of Southeastern Greyhound Lines, on Jan. 12 announced that an understanding has been reached with several of the principal stockholders of Southeastern Greyhound Lines, pursuant to which the Greyhound Corp. will offer to all the stockholders of Southeastern Greyhound an opportunity to exchange their stock for common stock of the Greyhound Corp. on the basis of one share of Greyhound common plus \$3.20 in cash for each share of Southeastern Greyhound. The transaction is subject to the approval of the Interstate Commerce Commission and will become effective only if the offer is accepted by the holders of at least 80% of Southeastern Greyhound stock.—V. 170, p. 2584.

Gulf Insurance Co., Dallas, Tex.—Stock Increased, Etc.

The stockholders on Dec. 5 voted to increase the authorized capital stock (par \$10) from \$1,400,000 to \$1,500,000, 10,000 additional shares to be sold at \$30 per share.—V. 170, p. 2225.

Gulf Mobile & Ohio RR.—Earnings—

November—	1949	1948	1947	1946
Gross from railway	\$6,163,383	\$6,794,424	\$6,136,679	\$5,267,439
Net from railway	1,444,228	1,730,271	1,303,817	1,108,543
Net ry. oper. income	559,552	691,815	435,194	569,775
From Jan. 1—				
Gross from railway	66,831,982	74,042,728	66,638,009	58,260,050
Net from railway	15,877,367	19,650,972	16,504,386	7,693,340
Net ry. oper. income	6,418,756	9,471,588	6,235,165	238,926

*Deficit.—V. 171, p. 4.

Gulf States Utilities Co.—Earnings—

Period End. Oct. 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$2,161,942	\$1,867,434
Net oper. revenues	565,396	434,418
Other income (net)	1,247	Dr2,217
Balance	\$556,643	\$432,201

Net income after int. and deductions	\$476,460	\$374,106
Preferred dividend requirements	770,600	724,250

Applicable to common stock	\$
----------------------------	----

Magnolia Petroleum Co.—Sells 75% of Interest in Kansas Oil, Gas Leases—

The company has sold 75% of its working interest of leases on more than 100,000 acres of southwestern Kansas oil and gas property to G.M.B. Oil Co., Dallas, Tex., for approximately \$10,000,000.

The purchase, to be paid for out of gas production is backed by two promissory notes of G.M.B., one of \$7,500,000 to Prudential Insurance Co. of America and the other of \$2,500,000 to Republic National Bank of Dallas.

The leases involve 800 quarter-sections of land in the Hugoton gas field. They are located in Finney, Kearney, Grant, Stevens and Haskell counties.

Magnolia, a Socony-Vacuum Oil Co., Inc., subsidiary, has been drilling extensively in the Hugoton field.—V. 171, p. 104.

Maine Public Service Co. (& Subs.)—Earnings—

Period End. Oct. 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$175,114	\$181,330
Oper. exps. and taxes	145,318	142,872

	1949—Month—1948	1949—12 Mos.—1948
Utility oper. income	\$29,796	\$38,453
Other income (net)	Dr1,102	1,049

	1949—Month—1948	1949—12 Mos.—1948
Gross income	\$28,694	\$39,507
Income deductions	15,317	14,280

	1949—Month—1948	1949—12 Mos.—1948
Net income	\$13,377	\$25,227
Preferred stock dividend accrual		916

	1949—Month—1948	1949—12 Mos.—1948
Balance for common stock and surplus		\$264,115
Earnings per common share (175,000 shares)		\$1.51

—V. 171, p. 6.

Melville Shoe Corp.—Dec. Sales Higher 3.1%—

Period End. Dec. 31—	1949—5 Wks.—1948	1949—52 Wks.—1948
Sales	\$9,681,726	\$9,389,992
	\$71,864,029	\$75,568,381

—V. 170, p. 2437.

Mercantile Stores Co., Inc.—Dec. Sales Off 1.2%—

Period End. Dec. 31—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$17,259,900	\$17,473,900
	\$105,778,900	\$111,679,900

—V. 170, p. 2333.

Mergenthaler Linotype Co.—1949 Highlights—

Years Ended Sept. 30—	1949	1948	1947
Earnings before Federal income tax	\$4,222,565	\$2,425,583	\$1,945,314
Earnings after Federal income tax	2,597,565	1,675,583	1,305,614
Dividends paid	1,414,122	1,001,670	883,826
Earnings per share of stock	\$11.02	\$7.11	\$5.54
Current assets	\$21,116,013	\$18,227,362	\$17,359,098
Current liabilities	3,595,635	2,553,352	2,270,765
Net working capital	17,520,378	15,674,010	15,088,332
Book value of outstanding stock	26,994,272	27,204,291	26,000,709
Book value per share of stock	\$114.53	\$115.43	\$110.32

*These figures do not include \$756,538 of accumulated prior year's dividends on the preference stock of the British subsidiary received in 1949 and \$304,049 similarly received in 1948. No such dividend was received in 1947.—V. 169, p. 2421.

Michigan Wisconsin Pipe Line Co.—Permitted to Expand Facilities—

The Federal Power Commission has modified a previous order by permitting this company to increase the authorized compressor capacity on its recently completed Texas-to-Michigan pipeline project from 21,600 horsepower to 29,600 horsepower.

In a concurrent order the Commission allowed an interim rate schedule covering natural gas service through the pipeline to remain in effect until Jan. 31, 1950, and directed the company to file a natural gas tariff satisfactory to the FPC on or before Feb. 1. The Commission by previous order had permitted the interim rate schedule to remain in effect until Jan. 2.

The increase in compressor capacity will not increase the annual sales capacity of Michigan-Wisconsin's facilities above the 56,575,000 cu. ft. as previously authorized, and will not involve service to new customers.—V. 170, p. 2585.

Mid-Continent Airlines Inc.—Earnings—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Net profit	\$20,726	\$11,937
Earnings per share	\$0.82	\$0.25

Operating revenues of \$605,076 in November, 1949 were 11% above revenues of \$542,026 in November last year, with all sources of revenues showing gains.

Operating expenses of \$578,537 in November, 1949 were \$19,932 or 4% above November, 1948. However, revenue miles flown were up 7%, resulting in a decline in total cost per revenue plane mile from 35.67 cents in November, 1948 to 83.25 cents in November, 1949.—V. 170, p. 2131.

Middle South Utilities, Inc.—Bids for Common Stock—

Sealed bids will be received by the company at Room 2033, Two Rector Street, New York 6, N. Y., up to 11 a.m. (EST) on Jan. 17 for the sale of 640,000 shares of its common stock, no par value.

SEC Authorized Sale of Stock—

This company on Jan. 6 received SEC authorization to offer for sale at competitive bidding 640,000 shares of its no-par common stock.

Proceeds of the stock sale would be used in connection with the construction program of the electric utility subsidiaries of Middle South, estimated to require approximately \$32,000,000 to be raised from new financing. Present plans call for an investment in 1950 of \$4,000,000 in Arkansas Power & Light Co., \$4,500,000 in Louisiana Power & Light Co., and \$3,500,000 in Mississippi Power & Light Co. An additional investment in New Orleans Public Service, Inc., during 1950, also is possible.—V. 171, p. 105.

Miller-Wohl Co., Inc.—Dec. Sales Off 7.3%—

Period End. Dec. 31—	1949—Month—1948	1949—5 Mos.—1948
Sales	\$4,169,883	\$4,496,024
	\$14,298,176	\$16,214,253

—V. 170, p. 2333.

Minneapolis-Moline Co.—Loan Placed Privately—This company on Jan. 9 announced that it has borrowed \$7,000,000 from The Equitable Life Assurance Society of the United States on its 2.90% promissory note due to Jan. 1, 1965. Goldman, Sachs & Co., Eastman, Dillon & Co. and Piper, Jaffray & Hopwood assisted in arranging the loan.

The purpose of the loan is to increase the company's working capital, which will enable it to finance dealer's floor stocks and to carry larger inventories of manufacturing goods in off seasons, which will be necessitated by the return to normal prewar seasonal buying habits.

According to W. C. MacFarlane, President, the company's postwar building program is nearly completed, with the exception of some additional branch-house property and an urgently needed repair parts depot. It is anticipated that current depreciation charges, based on original cost of facilities, will approximately equal expenditures for normal replacement of factory operating machinery and manufacturing facilities.—V. 169, pp. 1454, 2530.

Minute Maid Corp.—Capitalization Increased—Old \$2 Preferred Stock to Be Redeemed—Bank Credit Agreement—

The stockholders on Jan. 11 approved a proposal to increase the authorized common stock, par 10 cents, from 1,050,000 shares to 1,500,000 shares. Of the 450,000 additional shares, the company proposes to issue and sell 200,000 shares for which a registration statement filed with the SEC Dec. 29.

The stockholders also authorized the directors to bring out other stock whenever they decided there was a need for more funds. The company now has 609,092 shares of common outstanding. "We have no immediate plans to sell more stock, but we want it on tap if

we need to make new property acquisition," John M. Fox, President said. Mr. Fox, told stockholders that the company's gross sales for the year ending Oct. 31, 1950, would total about \$25,000,000 compared with \$11,862,989 in the year ended Oct. 31.

Minute Maid's dollar sales of frozen concentrated orange juice last December reached about \$1,000,000, the highest monthly figure for the company since it was founded in 1945. This compares with \$738,000 in December, 1948.

John M. Fox, President, on Dec. 16 said in part:

On Dec. 12, 1949 this company caused a newly formed subsidiary to enter into an agreement for the purchase of all of the nature citrus properties of Di Giorgio Fruit Corp., in the interior of Florida, together with grove care and maintenance equipment and the trees at a total purchase price of \$3,330,200 for the groves and equipment and between \$900,000 and \$1,050,000, depending on an appraisal of the crop, for the fruit to be paid in the normal course of business as the fruit is picked. The Di Giorgio groves are expected to supply approximately 9% of our fruit requirements for this season and approximately 15% of the requirements of our existing productive capacity in future years.

The new subsidiary will assume liability for a purchase money mortgage of approximately 50% of the purchase price of the real estate.

The balance of the funds required to complete the purchase of the real estate, to assume current costs of grove operation and to provide in part funds for the redemption of the company's \$2 cumulative preferred stock are being temporarily provided by the sale to certain investment bankers, including some of those who underwrote the prior preference stock, \$2,000,000 of 6% subordinated notes due Dec. 1, 1950.

To place the financing of this acquisition on a permanent basis, the company plans to sell, through such investment bankers, not more than 250,000 shares of common stock.

The company in October, 1949 offered 120,000 shares of new prior preference stock and also offered to exchange each share of the old \$2 preferred stock for six shares of common stock. Of the 120,000 shares of new prior preference stock offered, 116,440 were made available through rights to stockholders. Of this amount, only 1,258 shares were not subscribed. As a further evidence of the success of this offering, 46,066 shares of the old \$2 preferred stock (out of a total of 53,978 shares outstanding) were exchanged for common stock. To complete retirement of the old \$2 preferred stock, the remaining stock has been called for payment on Feb. 1, 1950 at \$50 per share plus accumulated dividends. Holders of this stock may still convert to common stock prior to the payment date at the rate of 5 shares of common for each share of \$2 preferred.

SEASONAL LOAN AGREEMENT—The company has provided for the seasonal credit requirements of its packing operation by an arrangement with five banks who agree to make loans to the company at any time until July 1, 1950 in an amount not to exceed \$10,000,000 as follows: Bankers Trust Co., \$3,100,000; First National Bank of Boston, \$1,800,000; Bank of Manhattan Co., \$1,700,000; J. P. Morgan & Co., Inc., \$1,700,000; and The Chase National Bank, \$1,700,000. The loan agreements has a provision for the maintenance of net current assets of not less than \$3,750,000 and provides that the loans to be outstanding thereunder at any one time cannot exceed 75% of the value of the company's inventory.

STATEMENT OF INCOME

Period Ended Oct. 31, 1949—	3 Months	12 Months
Sales, less returns and allowances	\$4,506,388	\$11,862,989
Cost of sales	3,364,066	8,141,691
Selling, administrative and general expenses	532,728	1,964,630

	3 Months	12 Months
Profit from operations	\$609,594	\$1,756,668
Other income (net)	Dr333	9,725

	3 Months	12 Months
Total income	\$609,261	\$1,766,393
Other charges	256,479	199,330
Provision for Federal taxes on income	140,000	571,000

*Net income \$212,782 \$996,063

*After provisions for depreciation of \$58,210 and \$201,365 for the 3 months and for the 12 months ended Oct. 31, 1949, respectively. *Compares with \$951,605 in three months ended Oct. 31, 1948.

BALANCE SHEET, OCT. 31, 1949

ASSETS—Cash in banks and on hand, \$3,285,361; accounts receivable, trade, (less reserve of \$25,000 for doubtful accounts), \$921,568; other accounts receivable, \$74,252; inventories (at lower of cost or market), \$1,814,775; freight paid on concentrates in warehouses, \$63,198; prepaid insurance and other expenses, \$18,742; advances to packers, \$166,381; property, plant and equipment (after reserves for depreciation of \$480,967), \$4,270,965; investments in wholly owned subsidiaries, \$7,500; deferred expenses, \$147,839; total, \$10,770,581.

LIABILITIES—Note payable to bank (portion due within one year), \$448,932; accounts payable, \$514,796; royalties payable, \$15,950; dividend payable, \$2,356; accrued expenses, \$79,456; provision for Federal taxes on income, \$470,000; note payable to bank, due 1951-1954 (non-current), \$1,301,968; \$160 cumulative prior preference stock (par \$5), \$1,800,000; \$2 cumulative preferred stock (par \$5), \$29,000; common stock (par 10c), \$60,071; paid-in surplus, \$5,258,273; earned surplus, \$789,519; total, \$10,770,581.—V. 171, p. 105.

Mississippi Power & Light Co. — To Issue Stock to Parent—

The company has applied to the SEC for authority to issue and sell an additional 450,000 shares of its common stock (no par) to its parent, Middle South Utilities, Inc., for \$3,500,000 cash to be used for construction purposes.

The SEC has given interested persons until Jan. 20 to request a hearing upon the application.—V. 171, p. 6.

Mississippi Valley Public Service Co. — Bonds Approved—To Be Placed Privately—The Wisconsin P. S. Commission on Jan. 6 authorized the issuance of the Northwestern Mutual Life Insurance Co. of \$3,700,000 first mortgage bonds, of which it is presently planned to place \$1,900,000 principal amount to mature in 1980 and use the net proceeds to redeem the \$1,869,000 first mortgage bonds due Nov. 1, 1963, and to pay for plant additions. The remainder of the new bonds will be sold from time to time as construction funds are needed.—V. 170, p. 1916.

Missouri-Kansas-Texas RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on Jan. 11 offered subject to Interstate Commerce Commission authorization, \$1,650,000 2½% equipment trust certificates, series 1950, dated Feb. 1, 1950 and maturing in 30 semi-annual instalments from Aug. 1, 1950 through Feb. 1, 1965, at prices to yield from 1.20% to 2.60%, according to maturity. They are issued under the Philadelphia plan. The banking group was awarded the issue on Jan. 10 on a bid of 98.558.

Other members of the underwriting group are: Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.

Four other bids were also received, viz.: Lehman Brothers, 98.521 for 2½s; and Halsey, Stuart & Co., Inc., 99.451; Harris, Hall & Co., Inc., 99.20; and R. W. Pressprich & Co., 99.1619, all for 2½s.

The proceeds are to be used to help finance the railroad's acquisition of 11 Diesel locomotives costing not less than \$2,062,500.—V. 171, p. 105.

Missouri Pacific RR.—Court Approves Diesel Purchase

The U. S. District Court at St. Louis on Dec. 28 authorized the company to purchase 63 diesel locomotives at a cost of \$11,299,300. This will include 34 freight, eight passenger and 21 switch locomotives, which will replace 113 steam locomotives. Annual savings have been estimated at \$2,372,774.—V. 171, p. 105.

Monongahela Valley Water Corp.—Securities Placed Privately—The corporation on Dec. 30 placed privately \$925,000 of first mortgage bonds, series A, 2½%, dated Dec. 1, 1949, and maturing Dec. 1, 1974; and 2,750 shares of \$100 par 4.20% cumulative preferred stock, series A, bearing dividends quarterly from Dec. 1, 1949. There were also sold to the parent, Americh Water Works Co., Inc., 245 shares of common stock, par \$100 each.

The net proceeds, in part, were used to retire (1) at maturity on Jan. 1, 1950, the \$726,000 outstanding first mortgage 5½% gold bonds at Manufacturers Trust Co., New York, N. Y.; and (2) on Jan. 15, 1950 the 2,000 shares of \$100 par 6% cumulative preferred stock at \$105 per share and dividends.

This corporation was successor by merger to Monongahela Valley Water Co.

Montgomery Ward & Co., Inc.—Dec. Sales Off—

Period End. Dec. 31—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$150,419,553	\$150,960,118
	\$1,107,419,519	\$1,241,632,462

—V. 170, p. 2333.

Morris Plan Corp. of America—Sale of Affiliate—

See Hamilton Fire Insurance Co. above.—V. 169, p. 9.

(G. C.) Murphy Co.—December Sales Higher—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$24,227,406	\$23,817,593
	\$141,310,518	\$137,564,415

There were 218 stores in operation at the close of the year 1949 as compared to 210 stores in operation Dec. 31, 1948.—V. 170, p. 2333.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$3,679,475	\$3,431,915
	\$16,057,597	\$15,371,167

There were 96 stores in operation in December, 1949, as against 90 in the same period in 1948.—V. 170, p. 2438.

National Transit Pump & Machinery Co.—Acquisition

The company recently announced it has bought the "Go Devil" business of Washington Engine & Pump Co. of Washington, Pa. "Go Devils" are instruments inserted into pipelines to clean sediment from inside surfaces.—V. 168, p. 2327.

Neisner Brothers, Inc.—December Sales Higher—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$10,285,326	\$10,088,952
	\$57,765,035	\$57,639,529

—V. 170, p. 2333.

New Jersey Power & Light Co.—Rate Rise Denied—

The New Jersey Board of Public Utility Commissioners has turned down an application by this company for a rate increase estimated to yield an additional \$1,000,000 annually in gross revenue. The board, in rejecting the application, stated that no emergency exists to warrant an increase in rates.

Hugh C. Thuerk, President of the company, indicated that an appeal from the board's decision may be taken. This is the first time in the company's history that it had asked for higher rates, he said. Annual revenues have increased \$3,750,000 since 1939, but annual operating costs have risen \$4,250,000 in the same period.—V. 170, p. 595.

New York Power & Light Corp.—Merger Effective—

In accordance with the consolidation plan and dissolution plan of Niagara Hudson Power Corp., which became effective on Jan. 5, 1950, there will be issued in exchange for each share of cumulative preferred stock, 3.90% series, of \$100 par value, of New York Power & Light Corp., one share of preferred stock, 3.90% series, of \$100 par value, of Niagara Mohawk Power Corp., and 65c per share in cash, representing accumulated dividends on the surrendered shares to Dec. 31, 1949.

The Marine Midland Trust Co., of New York is exchange agent.—V. 170, p. 2028.

New York Susquehanna & Western RR.—Court Approves Improvement—

Federal Judge William F. Smith at Newark, N. J., has signed an order approving an application by the trustee of this railroad to the Interstate Commerce Commission for proposed viaduct construction. It is proposed to borrow \$1,200,000 for this viaduct, to be built at Croton Yard, Jersey City, N. J., to connect two parts of the railroad.

The reorganization plan of the road probably will come up for hearing in the Court on Jan. 23. If the Court approves the plan, as is expected, the way will be cleared for reorganization of the Susquehanna as fast as procedures prescribed by law can be complied with. In some quarters the road is expected to emerge the latter part of 1950 from a trusteeship which has lasted almost 13 years.—V. 171, p. 105.

New York Telephone Co.—Earnings—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Operating revenues	\$38,662,847	\$34,934,446
Uncollectible oper. rev.	142,169	110,015

	1949—Month—1948	1949—11 Mos.—1948
Operating revenues	\$38,662,847	\$34,934,446
Operating expenses	29,043,857	27,767,215

	1949—Month—1948	1949—11 Mos.—1948
Operating taxes	\$5,553,603	\$4,417,861
	\$4,585,062	\$4,709,823

	1949—Month—1948	1949—11 Mos.—1948
Net operating income	\$3,923,203	\$3,639,355
Net after charges	2,976,785	2,221,686

—V. 170, p. 2438.

(J. J.) Newberry Co.—Sales Higher—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$24,462,125	\$23,658,229
	\$136,780,782	\$134,785,360

—V. 170, p. 2333.

Niagara Hudson Power Corp.—Plan Effective—

The corporation's second amended plan under Section 11(c) of the Public Utility Holding Company Act became effective on Jan. 3 and holders of the first and second preferred stocks, 5% series, have been requested to surrender their certificates to J. P. Morgan & Co., Inc., 23 Wall St., New York, N. Y., for exchange.

Under the plan the holder of each first preferred share will receive four shares of class A stock of Niagara Mohawk Power Corp. and the holder of each second preferred share will receive 3 9/10 shares of Niagara Mohawk Power class A stock, plus in both cases a cash payment of 83½c per share of first and

North American Rayon Corp.—Removed from Listing

Suspended from dealings since Dec. 13, 1949, the no par class A and B common stocks of this corporation were removed from listing on the New York Curb Exchange Jan. 11. These shares are exchangeable on a share for share basis for the \$50 par \$3 preferred stock, which is listed on the Curb Exchange.—V. 170, p. 2438.

North Butte Mining Co.—Capitalization Changed—To Offer Additional Stock—May Mortgage Properties—

The stockholders on Nov. 7 approved a proposal to change the authorized capital stock from 2,000,000 shares, par \$2.50, of which 1,365,331 shares are outstanding, to 5,000,000 shares, par \$1, one share of the new stock to be exchanged for one old share.

It is intended as soon as registration requirements have been met to issue to stockholders stock purchase warrants to purchase at \$1 per share two new shares for each share held. Unsubscribed shares are to be offered to the public at a price not below par.

The stockholders also authorized the directors to mortgage any or all of the property so that the company would be in a position to obtain financing in order to provide funds to retire outstanding debts, for working capital and for current expenses. If property is mortgaged it would be for not less than \$1,000,000 nor more than \$3,000,000.—V. 170, p. 1194.

Northern Indiana Public Service Co. — Offering of 4 1/4% Preferred Stock—A group of underwriters headed by Central Republic Co. (Inc.), Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane, on Jan. 5 offered an aggregate of 211,380 shares of 4 1/4% cumulative preferred stock (par \$100) at \$101.20 per share and accrued dividends from Jan. 14, 1950, subject to an exchange offer made to holders of 211,380 shares of 5% preferred stock which expires at 2 p.m. (CST) on Jan. 18, 1950.

EXCHANGE OFFER.—Company has offered its 5% preferred stockholders the privilege of exchanging each share of said stock for one share of new 4 1/4% preferred plus a cash payment of \$4.89 per share. Holders accepting the exchange offer must deposit their certificates prior to that time with Continental Illinois National Bank & Trust Co. of Chicago.

The company proposes to redeem about Feb. 27, 1950, any 5% preferred shares not exchanged under the offer at the redemption price of \$106 per share plus accrued dividends.

CAPITALIZATION (AFTER GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
1st mtge. bonds, series C, 3 1/2% due Aug. 1, 1973	\$45,000,000	\$45,000,000
1st mtge. bonds, series D, 3 1/2% due Nov. 1, 1978	11,000,000	11,000,000
3 1/2% sink. fd. debts. due April 15, 1968	9,000,000	9,000,000
4 1/4% cum. pfid. stock (par \$100)	500,000 shs.	211,380 shs.
4 1/4% cum. pref. stock (par \$20)	264,420 shs.	264,420 shs.
Common stock (without par value)	3,500,000 shs.	2,493,239 shs.

*The cumulative preference stock is convertible into common stock through Dec. 1, 1957 unless called for previous redemption.

NOTE.—The amount of bonds issuable under the first mortgage indenture is unlimited, and, subject to the terms thereof and of the indentures supplemental thereto, additional bonds of any series may be issued, subject, however, to certain restrictions on the creation of additional indebtedness contained in the indenture under which the 3 1/2% sinking fund debentures have been issued.

UNDERWRITERS.—The names of the principal underwriters of such of the 211,380 shares of cumulative preferred stock as are not issued and exchanged pursuant to the exchange offer and the respective percentages of the unchanged stock which each has severally agreed to purchase, are as follows:

Central Republic Co. (Inc.)	9.00	Albert McGinn Securities Co., Inc.	1.20
Blyth & Co., Inc.	9.00	Maynard H. Murch & Co.	1.20
Merrill Lynch, Pierce, Fenner & Beane	9.00	Pacific Northwest Co.	1.20
The First Boston Corp.	7.50	Straus & Bloser	1.20
A. C. Allyn and Co., Inc.	4.80	Whiting, Weeks & Stubbs	1.20
Eastman, Dillon & Co.	4.80	City Securities Corp.	.70
Globe, Forgan & Co.	4.80	Julien Collins & Co.	.70
Goldman, Sachs & Co.	4.80	Doyle, O'Connor & Co., Inc.	.70
Hornblower & Weeks	4.80	Indianapolis Bond and Share Corp.	.70
Paine, Webber, Jackson & Curtis	4.80	Kebbon, McCormick & Co.	.70
Smith, Barney & Co.	4.80	A. E. Masten & Co.	.70
Robert W. Baird & Co., Inc.	2.50	The Milwaukee Co.	.70
A. G. Becker & Co., Inc.	2.50	The Ohio Company	.70
Harris, Hell & Co. (Inc.)	2.50	Raffensperger, Hughes & Co., Inc.	.70
F. S. Mosley & Co.	2.50	Shli, Feldman & Harris, Inc.	.70
Blunt Ellis & Simmons	1.20	Stifel, Nicolaus & Co., Inc.	.70
Paul H. Davis & Co.	1.20	Kiser, Cohn & Shumaker, Inc.	.50
Farwell, Chapman & Co.	1.20	Rogers & Tracy, Inc.	.50
First California Co.	1.20		
The First Cleveland Corp.	1.20		
Harrison & Austin, Inc.	1.20		

Oak Mfg. Co. — Quarterly Sales Below Year Ago—Earnings Higher—

Quarters Ended—	Nov. 30, '49	Aug. 31, '49	Nov. 30, '48	Aug. 31, '48
Sales	\$2,295,333	\$1,509,601	\$2,470,766	\$1,543,989

EARNINGS PER SHARE FOR QUARTER AND SIX MONTHS PERIOD	1949—3 Mos.—1948	1949—6 Mos.—1948
Period End. Nov. 30—	\$0.69	\$0.99
Earnings per share—	\$0.69	\$0.99

*Based on 450,000 shares outstanding. †Based on 450,235 shares outstanding.—V. 170, p. 2122.

Ohio Leather Co. (& Subs.)—Annual Statement—

Year End. Oct. 31—	1949	1948	1947	1946
Operating profit	\$1,379,889	\$1,825,738	\$1,934,597	\$695,597
Net profit	839,341	1,177,116	861,106	364,903
Preferred dividends	1,893	1,164	28,141	20,825
Common dividends	461,277	269,665	220,297	89,235
Common shs. outstand.	289,308	71,001	70,077	53,873
Earnings per com. share	\$2.69	\$16.47	\$11.88	\$6.22

*After taxes and charges.
NOTE.—The common stock was split up on a 4-for-1 basis by stockholders on July 19, 1949.—V. 170, p. 694.

Owens-Illinois Glass Co.—Prepays Notes—

The company has prepaid its \$10,000,000 2 1/4% loan due on May 1, 1963, it was announced on Dec. 30. Since the retirement of this obligation, the company has had outstanding \$15,000,000 of 3% notes maturing on Dec. 1, 1968.—V. 170, p. 1807.

Pacific Gas & Electric Co.—Registers With SEC—

The company on Jan. 5 filed a registration statement with the SEC covering 1,500,000 shares of 4.80% redeemable first preferred stock, \$25 par value. The offering price, names of underwriters and underwriting terms are to be supplied by amendment.

Proceeds of the stock sale will be used to retire, in whole or in part, bank loans outstanding under the company's credit agreement of March 1, 1948, and to finance, in part, its construction program. According to the prospectus additional financing will be required for construction purposes. It is contemplated that such financing will include an offer to common stockholders of rights to purchase additional shares of common stock in the early part of 1950, after completion of the preferred stock sale.

Bank loans under the March 1, 1948, agreement consisted of \$16,000,000 of borrowings on notes dated Dec. 5, 1949.—V. 171, p. 106.

Pacific Lighting Corp.—\$4.40 Preferred Stock Offered—A nationwide syndicate of underwriters headed by Blyth & Co., Inc., on Jan. 10 publicly offered 100,000 shares of \$4.40 cumulative preferred stock (no par

value) at \$101.50 per share, plus accrued dividends from Jan. 15, 1950.

Transfer Agents.—Office of the company, San Francisco, and Manufacturers Trust Co., New York.

Registrars.—Wells Fargo Bank & Union Trust Co., San Francisco, and Guaranty Trust Co. of New York, New York.

The dividends on \$4.40 dividend preferred stock are cumulative from and after Jan. 15, 1950, and are payable quarterly on the 15th day of January, April, July and October in each year. The company intends, prior to Dec. 31, 1950, to apply for listing of the new preferred stock on the San Francisco and Los Angeles Stock Exchanges and on the New York Curb Exchange.

PURPOSE.—Proceeds will be applied by the corporation against its outstanding bank loans, which funds were used by the corporation to finance in part the construction and expansion programs of its subsidiaries and for general corporate purposes.

BUSINESS.—Corporation is not a public utility, but is primarily engaged in the purchase, transmission and sale of natural gas under special contracts principally to its subsidiaries, Southern California Gas Co. and Southern Counties Gas Co. of California. These two latter companies are public utilities.

The corporation and its subsidiaries, from the standpoint of number of customers served constitute the largest natural gas system in the United States, supplying natural gas to approximately 1,350,000 meters serving an area with a population in excess of 5,000,000 located throughout the major portion of Southern California.

CAPITALIZATION IN HANDS OF PUBLIC (GIVING EFFECT TO PRESENT FINANCING)

Company—	Authorized	Outstanding
Fid. stk. (cumul. without par value)		
\$5 dividend preferred stock	200,000 shs.	None
\$4.50 dividend preferred stock	300,000 shs.	300,000 shs.
\$4.40 dividend preferred stock	100,000 shs.	100,000 shs.
Additional series	2,400,000 shs.	None
Common stock, without par value	7,000,000 shs.	1,930,357 shs.
Southern California Gas Co.—		
3 1/4% 1st mtge. bonds due 1970		\$30,243,000
2 1/4% 1st mtge. bonds due 1971		11,905,000
3 1/4% 1st mtge. bonds due 1978		15,000,000
6% cum. (noncallable) pfid. stock (par \$25)	160,000 shs.	108,462 shs.
6% cum. (noncallable) pfid. ser. A (par \$25)	840,000 shs.	783,032 shs.
Southern Counties Gas Co. of Calif.—		
3 1/4% 1st mtge. bonds due 1971		\$10,302,000
3 1/4% 1st mtge. bonds due 1972		900,000
3 1/4% 1st mtge. bonds due 1977		6,000,000
3 1/4% 1st mtge. bonds due 1978		7,000,000

UNDERWRITERS.—The names of the several underwriters and the number of shares of \$4.40 dividend preferred stock to be purchased by each of them from the company are as follows:

Shares	Shares
Blyth & Co., Inc.	22,750
Dean Witter & Co.	15,750
The First Boston Corp.	10,000
Harriman Ripley & Co., Inc.	10,000
Smith, Barney & Co.	10,000
Stone & Webster Securities Corp.	10,000
W. C. Langley & Co.	6,000
Elworthy & Co.	2,000
William R. Staats Co.	2,000
Bateman, Eichler & Co.	1,000
Brush, Slocumb & Co.	1,000
Davis, Skaggs & Co.	1,000
Hill, Richards & Co.	1,000
Lester & Co.	1,000
Mitchum, Tully & Co.	1,000
Pacific Co. of California	1,000
Schwabacher & Co.	1,000
Weeden & Co.	1,000
J. Barth & Co.	500
Crowell, Weedon & Co.	500
Irving Lundborg & Co.	500
Shuman, Agnew & Co.	500
Wagenseller & Durst, Inc.	500

—V. 171, p. 7.

Pacific Power & Light Co.—Hearing—

See American Power & Light Co. above.—V. 171, p. 106.

Pan American World Airways, Inc.—Transfer Agent—

The Bankers Trust Co., New York, N. Y., has been appointed New York transfer agent, and dividend disbursing agent, for the capital stock of this company, which is being issued on a share for share basis in exchange for outstanding common stock of Pan American Airways Corp.—V. 171, p. 106.

Paramount Pictures Corp.—Transfer Agent—

The Manufacturers Trust Co., New York, N. Y., has been appointed transfer agent and the Chemical Bank & Trust Co., New York, N. Y., as registrar for the common stock.—V. 171, p. 7.

Paramount Pictures Inc.—Exchange of Stock—

Referring to the issuance pursuant to a plan of reorganization consummated on Dec. 31, 1949, there are being exchanged for each share of common stock, \$1 par value, one-half share of common stock, \$1 par value, of Paramount Pictures Corp. and one-half share of common stock, \$1 par value, of United Paramount Theatres, Inc., represented by a certificate of interest issued pursuant to a voting trust agreement (cash in the amount of \$20.50 per share will be paid in lieu of fractional shares).

The exchange agent is Manufacturers Trust Co., New York, N. Y.—V. 171, p. 106.

Parking Services, Inc., Washington, D. C.—Files With SEC—

The corporation on Dec. 29 filed a letter of notification with the SEC covering 120,000 shares of class A common stock, non-voting (par 50 cents) and 60,000 shares of class B voting common stock (par 10 cents) to be offered in units of two shares of class A and one share of class B stock at \$5 per unit through James T. DeWitt & Co., Washington, D. C. The net proceeds are to be used for general working capital to lease or buy property for parking and garage use.

Penick & Ford, Ltd., Inc.—Pacific Coast Division—

A new Pacific Coast Grocery Products Sales Division has been created by this corporation, manufacturers of cane, corn and maple products. Headquarters will be in Los Angeles, Calif.—V. 170, p. 2066.

(J. C.) Penney Co.—December Sales Up 3.48%—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$132,548,430	\$128,095,910
	880,192,488	885,195,137

—V. 170, p. 2438.

Pennsylvania Gas Co.—Seeks Additional Borrowings—

This company has requested SEC authorization to make borrowings from its parent, National Fuel Gas Co., during the year 1950, in amounts aggregating \$1,500,000.

The funds are to be used for construction purposes and for increasing gas in storage during 1950. It would issue 3% promissory notes therefor.

The parent previously was authorized to borrow \$5,000,000 from The Chase National Bank of the City of New York, and would use \$1,500,000 thereof for its loan to Pennsylvania Gas Co.

The SEC has given interested persons until Feb. 3, 1950, to request a hearing.—V. 100, p. 1597.

Pennsylvania RR.—Sells Certain Realty—

According to press reports, it is understood that the company has sold a 3,800-acre site on the Delaware River in Falls Township, Pa., to Carnegie-Illinois Steel Corp., a subsidiary of United States Steel Corp. This site was said to comprise property which the Pennsylvania RR. purchased in December, 1948, for \$2,000,000.—V. 171, p. 106.

Peoples Drug Stores, Inc.—December Sales Off—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$5,141,532	\$5,295,799
	\$46,770,782	\$46,954,188

There were 142 units in operation during December, 1949, against 140 for the same month a year ago.—V. 170, p. 2335.

Peoria & Pekin Union Ry.—Calls 5 1/2% Bonds—

The company has called for redemption on Feb. 1, next, at 104 1/2 and interest, all of its \$2,500,000 outstanding first mortgage 5 1/2% gold bonds, series A, due Aug. 1, 1974.

Immediate payment of the full redemption price, together with accrued interest to Feb. 1, 1950, will be made on and after Jan. 19 upon presentation and surrender of the bonds at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 171, p. 7.

Pfeiffer Brewing Co.—Purchases Additional Property—Term Loan to Finance Expansion Program—

Plans to expand the marketing area of this company through a larger part of the Great Lakes area and to increase its capacity from 1,500,000 to 2,100,000 barrels annually were announced on Jan. 6 by Alfred Epstein, President.

Mr. Epstein also announced that 1949 sales established a new high record, amounting to 1,438,427 barrels, an increase of 31.5% over the 1,093,624 barrels sold in 1948.

To provide for the enlarged market, said Mr. Epstein, the company has purchased additional property adjacent to its Detroit brewery and has let contracts for expanding its capacity from 1,500,000 barrels to 2,100,000 barrels annually.

On the property just acquired, the company is erecting one new building and is also erecting another addition to its present brewery.

Mr. Epstein estimated that the expansion will cost approximately \$1,500,000 or less than \$2 per barrel. It is planned to finance the expansion with a term loan.—V. 170, p. 2439.

Philco Corp.—Sales in 1949 \$215,000,000—

Sales amounted to approximately \$215,000,000 in 1949, William Balcerston, President, reported on Jan. 5 at its national distributor convention. This figure compares with sales of \$275,424,340 in 1948.

Mr. Balcerston said the company is entering 1950 in better shape than ever before in its 57-year history. "The large inventories which existed early in 1949 have long since disappeared and there is a strong resurgence of demand for all the products which Philco produces," he said.

The company is planning to expand its television-receiver output greatly this year, manufacturing between 750,000 and 800,000 units, according to Mr. Balcerston, who said the potential sales demand this year is for more than 4,000,000 receivers.

"The opportunities in refrigeration are equally attractive," Mr. Balcerston said. "We believe that between 4,000,000 and 4,500,000 refrigerators can be sold in 1950, which would be the second largest year in history. The domestic refrigerator business at retail on this basis will amount to about \$1,000,000,000."—V. 170, p. 2587.

Plymouth Oil Co.—Bank Loans Increased—

In November the company borrowed an additional \$960,000, evidenced by notes payable Feb. 28, 1955, and repaid \$130,000 of notes, after which notes outstanding on Nov. 30, totaled \$11,115,000, compared with \$10,285,000 on Oct. 31.—V. 170, p. 111.

Public Service Co. of New Hampshire—May Sell Certain Properties and Franchises—

See Granite State Electric Co. above.—V. 170, p. 2066.

Punta Alegre Sugar Corp. (& Subs.)—Earnings—

Year End. Sept. 30—	1949	1948	1947	1946
Total revenue	\$18,890,373	\$20,676,124	\$22,095,216	\$13,530,768
Net profit after taxes	2,054,768	2,508,782	3,454,722	1,802,783
Dividends paid	1,228,372	998,740	1,228,352	818,888
Earnings per com. share	\$2.51	\$3.06	\$4.22	\$4.40

—V. 167, p. 551.

Radio Corp. of America—Brazilian Contract—

Brazil's largest radio network—Emissoras Associadas—plans to introduce television at the fast-growing business center of Sao Paulo, and all equipment will be supplied by this corporation. It was announced on Jan. 6 by Meade Brunet, a Vice-President of RCA and Managing Director of the RCA International Division. He said the station is expected to be on the air in the summer of 1950.

Arrangements for the installation of the television transmitter, as well as associated studio and mobile pickup equipment, were begun in 1948 and recently concluded.

The contract providing for the installation was arranged through RCA Victor Radio, S. A., Brazilian associated company of RCA.

Mr. Brunet also revealed that since 1946 the Brazilian network has purchased from RCA 11 radio broadcasting transmitters, which have been erected in that country's principal cities.—V. 170, p. 2133.

Railway & Light Securities Co. — Asset Value Up Sharply—

Following the declaration of an increased quarterly dividend of 30 cents per common share, this company announces a rise in the asset value per common share to \$31.33 at Dec. 31, 1949. This marks an increase of \$2.75 per share during December and compares with asset value of \$23.40 at Dec. 31, 1948. The company's total assets were \$11,150,000. Based upon market quotations as of Dec. 31, 1949, net asset coverage of the company's outstanding securities was as follows:

Per common share	\$31.33
*Per 4% cumulative, conv. pfid. share (\$50 par)	\$175.31
Per collateral trust 3 1/4% bond	\$278.75

*Currently convertible into 2 2/3 shares of common stock.—V. 170, p. 2336.

Rath Packing Co.—Earnings—

Years Ended—	Oct. 29, '49	Oct. 30, '48	Nov. 1, '47	Nov. 2, '46
Net sales	208,653,256	185,779,223	205,795,418	100,300,102
*Net income	2,329,662	1,280,676	2,945,722	2,065,895
Common dividends	1,260,000	1,260,000	1,575,000	1,260,000
Earnings per share	\$2.59	\$1.42	\$3.27	\$2.29

*After charges and taxes.—V. 167, p. 1049.

Reading Co.—Merger Authorized—

The Interstate Commerce Commission on Dec. 21 approved the merger

Rheem Manufacturing Co.—Files With SEC—

The company on Dec. 30 filed a letter of notification with the SEC covering 14,000 shares of common stock (par \$1) held by Donald L. Rheem and George M. Greenwood as trustees of the officers' and directors' stock bonus fund. This stock is to be sold to Blyth & Co., Inc., underwriters, at from \$19.50 to \$20.25 per share. Proceeds are to be used for general purposes.—V. 170, p. 2229.

Rhineland Paper Co. (& Subs.)—Earnings—

Year and Sept. 30—	1949	1948	1947	1946
Net sales	\$13,410,354	\$11,755,669	\$9,745,204	\$7,483,052
Net profit after taxes	952,585	1,119,058	1,310,216	782,511
Dividends (cash)	584,976	389,983	374,953	300,000
Dividends (stock)			600,000	
Earnings per share	\$4.89	\$5.74	\$6.72	\$5.22

*15,000 shares, representing 10% stock dividend.—V. 169, p. 2319.

Robbins Mills, Inc.—New Name Adopted—

See Colonial Mills, Inc., above.—V. 170, p. 2387.

Roeser & Pendleton, Inc.—Earnings—

Year End. Sept. 30—	1949	1948	1947	1946
Gross earnings	\$6,333,947	\$5,732,139	\$4,184,668	\$2,404,100
Net profit after taxes	1,816,467	1,732,433	1,440,002	259,718
Dividends	542,038	216,815	108,408	105,908
Earnings per share	\$4.19	\$4.00	\$6.64	\$1.23

Rose's 5, 10 & 25 Cent Stores, Inc.—Sales—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$3,818,331	\$3,691,814

Russ Building Co.—Earnings—

Year End. Oct. 31—	1949	1948	1947
Total revenue	\$1,474,118	\$1,366,302	\$1,243,270
Net income after taxes	277,147	250,978	179,249
Preferred dividends	176,886	132,982	112,500
Earnings per common share	\$1.79	\$0.88	\$1.22

*Loss. †Disregarding preferred dividend arrears.—V. 165, p. 724.

St. Joseph Water Co. — Bonds and Stock Placed Privately—The company on Dec. 28 placed privately \$650,000 first mortgage 2½% bonds, series C, dated Nov. 1, 1949 and maturing Nov. 1, 1979, and 7,000 shares (par \$100 each) of 4½% cumulative preferred stock, series A, with quarterly dividends accruing from Nov. 1, 1949. There were also issued to the parent, American Water Works Co., Inc., 300,000 shares of common stock, no par value, in exchange for 40,000 shares of common stock, no par value, previously outstanding without changing the amount of capital relating thereto.

The net proceeds, in part, will be used to redeem on Jan. 27, 1950 the 7,000 outstanding shares of 6% cumulative preferred stock (par \$100) at \$105 per share and accrued dividends at the Fidelity-Philadelphia Trust Co., 135 So. Broad St., Philadelphia, Pa.—V. 171, p. 8.

Safeway Stores, Inc.—December Sales Higher—

Period—	Dec. 31, '49	Jan. 1, '49	Dec. 31, '49	Jan. 1, '49
Domestic sales	\$82,569,155	\$82,303,214	\$1,094,887,235	\$1,154,575,107
Canadian sales	7,760,672	6,576,552	98,001,616	87,707,982
Domestic stores in oper. at end of period		2,042		2,104
Canadian stores in oper. at end of period		135		137

Sanitary Products Corp.—Files With SEC—

The corporation on Jan. 3 filed a letter of notification with the SEC covering 52,975 shares of common stock (par \$1), of which 49,600 shares will be sold to James C. Kennedy, Jr., New York, N. Y., and the remaining 4,375 shares to be offered to the public at \$4 per share. No underwriting. Mr. Kennedy will pay \$4 per share for 7,555 shares and \$6 per share for 42,045 shares and will take an underwriting commission of 30 cents and 53.51 cents, respectively, on his shares. The proceeds are to be used to pay for engineering services, material, labor, molds and for working capital.—V. 167, p. 1850.

Seaboard Finance Co.—Preferred Stock Offered—The First Boston Corp. and associates, on Jan. 11 publicly offered 120,000 shares of \$1.35 convertible preferred stock (\$25 stated value) at \$27 per share. This stock is originally convertible into 1.31 shares of common stock. Redemption prices range from \$28.25 per share on or prior to Dec. 31, 1951 to \$27.25 per share after Dec. 31, 1957.

PURPOSE—Proceeds will be added to working capital and will be used to lend to borrowers, to purchase receivables, to reduce bank loans, to retire commercial paper and/or to lend to or invest in subsidiaries for such purposes.

COMPANY—Operates 94 offices located in 21 States. Is engaged principally in the personal finance business, primarily making small loans to individual borrowers and, to a lesser degree, purchasing retail installment sales contracts originating with automobile dealers and others, as well as making loans to such dealers to finance wholesale purchases.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
3½% notes due serially to May 1, 1960	\$5,000,000	\$4,800,000
4% subordinated notes (due Dec. 15, 1951)	5,750,000	5,750,000
Conv. pfd. stk. (without par value)	400,000 shs.	
\$2.60 conv. pfd. stk. (stated val. \$50)		\$73,425 shs.
\$1.35 conv. pfd. stk. (stated val. \$25)		120,000 shs.
Common stock (\$1 par value)	2,000,000 shs.	\$935,378 shs.

*The information given assumes that none of the shares of \$2.60 convertible preferred stock is converted between Jan. 6, 1950, and the completion of this financing. †Including 3,300 shares of common stock held in treasury.

LITIGATION—Except as stated below, no material legal proceeding is pending in which the company or any of its subsidiaries is a party or of which property of the company or any of its subsidiaries is the subject which, in the opinion of the company, departs from the ordinary routine litigation incident to the kind of business conducted by the company and its subsidiaries, and no such proceeding is known by the company to be contemplated by governmental authorities.

The Treasury Department has determined deficiencies in Federal taxes on income aggregating approximately \$235,000 (exclusive of interest) against the company and Seaboard Finance Co. of California (predecessor of the company), for the years ended Sept. 30, 1944, 1945 and 1947 (applicable to each year, approximately \$35,000, \$105,000 and \$95,000, respectively). The company is contesting the deficiencies which have been proposed and discussions are being had with the Treasury Department relative to settlement thereof. It is the opinion of the company and of Messrs. Latham & Watkins, special tax counsel for the company, that the amount of liability thereon should be less, possibly materially so, than the above amount of \$235,000. No deficiencies have as yet been proposed against these companies for the years ended Sept. 30, 1945 and 1948, in which years certain of the items at issue are also present. The amount of additional taxes that might result therefrom would not appear to have any important effect upon the company's financial position or its reported earnings for such years.

LEGAL OPINIONS—The legality of the new preferred stock will be passed upon for the company by Messrs. Dwight, Royall, Harris, Koegel & Caskey, 100 Broadway, New York 5, N. Y., special counsel for the company, and Messrs. Frost & Towers, Southern Building, Wash-

ington 5, D. C., general counsel for the company, and for the underwriters by Messrs. Sullivan & Cromwell, 48 Wall Street, New York 5, N. Y. Mr. Frederic N. Towers, a partner in Messrs. Frost & Towers, is a Vice-President and director of the company and at Oct. 31, 1949, owned of record and beneficially 1,000 shares of the common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new preferred stock as follows:

The First Boston Corp.	Shares	Auchincloss Parker & Reupath	Shares
17,400		3,000	
Van Aistyne Noel Corp.	9,900	Brush, Slocumb & Co.	3,000
Johnston, Lemon & Co.	9,900	Sutro & Co.	3,000
H. P. Wood & Co.	9,900	J. Barth & Co.	2,400
Crowell, Weedon & Co.	9,900	Courts & Co.	2,400
Central Republic Co. (Inc.)	4,500	Doolittle & Co.	2,400
Hornblower & Weeks	4,500	Irving Lundborg & Co.	2,400
Kirchoer & Arnold	4,500	Goodwyn & Olds	1,800
Associates, Inc.	4,500	Martin, Burns & Corbett, Inc.	1,800
W. C. Langley & Co.	4,500	Stirling, Morris & Bousman	1,800
Laird, Bissell & Meeds	3,480	C. F. Cassell & Co., Inc.	1,200
The Ohio Co.	3,480	Stix & Co.	1,200
Pacific Co. of California	3,480	C. T. Williams & Co., Inc.	1,200
William R. Staas Co.	3,480		
Watling, Lerchen & Co.	3,480		

Sears, Roebuck & Co.—December Sales Higher—

Per. End. Dec. 31—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$284,052,936	\$280,640,509

Seeger Refrigerator Co.—Earnings—

Three Months Ended Nov. 30—	1949	1948
Gross sales	\$3,799,120	\$18,313,131
Net profit after income taxes	401,029	1,016,837
Earnings per common share	\$0.36	\$0.93

*Based on 1,100,000 shares outstanding.—V. 170, p. 1919.

Shoe Corp. of America (& Wholly-Owned Subs.)—December Sales—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$4,493,118	\$4,545,295

At the close of last year 342 retail units were in operation compared with 335 a year earlier.—V. 170, p. 2439.

South Pacific Engineering Corp., Portland, Ore.—Registers With SEC—

This corporation on Jan. 3 filed a registration statement with the SEC covering 5,000 shares of 4½% preferred stock (\$100 par) and 25,000 shares of common stock (no par) to be "offered as a speculation." With each share of preferred stock, to be offered at par, purchasers will receive five shares of the common as a bonus. The offering will be made by salesmen and directed by James L. Evans, President and a director of the company. A \$25 per share selling commission is to be paid. Mr. Evans is to be paid his actual expenses, which shall not exceed 10% of the sales made and with the proviso that the aggregate commissions and expenses of the entire issue shall not exceed 25% of the sales made. No commissions are to be paid to Mr. Evans.

The company was organized in Nevada in December, 1948 for the purpose of acquiring and developing certain options and concessions for mining industrial and other enterprises located in the Republic of Ecuador in South America. Since that time it has become interested in the acquisition and operation of a furnace and oil burner company in Oregon and some other industrial enterprises there.

Southeastern Greyhound Lines—Exchange Offer—

See Greyhound Corp. above.—V. 170, p. 2067.

Southern California Edison Co. — Large Expenditures Planned During 1950—

This company plans to spend approximately \$51,500,000 during 1950 for new plant and replacements, according to W. C. Mullendore, President.

This expenditure is some \$15,000,000 less than that authorized for the 1949 construction and expansion program. It marks the turning point in Edison's extraordinary postwar plant expansion and replacement program, which will be completed by the end of 1951 at a total cost of approximately \$300,000,000.—V. 171, p. 8.

Southern California Gas Co.—Interim Rate Increase—

The company has been granted interim increases in gas rates amounting to \$5,700,000 a year, effective Feb. 1, by the California P. U. Commission. It was announced on Jan. 6. The company had asked for increases of \$12,000,000 and seeks permanent rates of \$16,700,000. Of the \$5,700,000 increase granted, \$3,400,000 will be net to the company as \$2,300,000 will go for taxes, the Commission pointed out.

The company was ordered to reduce by \$1,465,000 a year its payment to Pacific Lighting Corp., its parent, for purchase of gas from the latter.—V. 168, p. 2336.

Southern Natural Gas Co.—Seeks to Expand Pipeline—Plans New Financing—

This company has applied to the Federal Power Commission for authorization to construct natural gas facilities which will expand the capacity of its pipeline system by 109,000,000 cubic feet per day to a total daily capacity of 521,000,000 cubic feet. Estimated cost of the construction program is \$32,520,000.

The proposed project includes construction of a total of approximately 803 miles of pipeline, including main line additions, branch line loops and connecting lines in Texas, Louisiana, Mississippi, Alabama, Georgia and South Carolina, and installation of 19,200 in compressor horsepower. The 803 miles of pipeline includes 496 miles of new high pressure lines extending from the Gwinville (Mississippi) gas field to Aiken, S. C.

The company proposes to finance the construction through the issuance of additional securities.

Sale of Chattanooga Gas Co. Stock Authorized—

The SEC on Jan. 3 authorized this company to sell its stock interest in Chattanooga Gas Co.

The stock, consisting of 7,500 shares of \$100 par common stock, is to be sold to Equitable Securities Corp. for \$1,875,000 cash. It is understood that Equitable proposes the recapitalization and financing of Chattanooga prior to, or simultaneously with, the subsequent disposition of its controlling interest in Chattanooga.

The sale of the stock was exempted from competitive bidding by the Commission; and Equitable was exempted from the Holding Company Act, subject to the condition, among others, that it dispose of its interest in Chattanooga within 12 months.—V. 171, p. 129.

Southern Pacific Co. — Equipment Trust Certificates

Offered —An underwriting group headed by Salomon Bros. & Hutzler on Jan. 12 offered to the public, subject to ICC authorization, \$13,530,000 of 2½% equipment trust certificates, series DD, maturing \$902,000 annually Jan. 1, 1951 to 1965, inclusive, at prices to yield from 1.20% to 2.40%, according to maturity. The certificates are issued under the Philadelphia plan, and were awarded to the group Jan. 11 on a bid of 99.655.

Other bids were by Hakey, Stuart & Co. Inc. at 99.5493 for 2½s; and Harriman, Ripley & Co. Inc. and Lehman Brothers (jointly) at 99.5393 also for 2½s.

The proceeds are to pay for the following new standard-gauge railroad equipment estimated to cost not less than \$18,050,000: 11 Diesel-electric locomotives; 598 steel flat cars; and 63 passenger train cars.

Other members of the underwriting group were: Drexel & Co., Union Securities Corp., Wood, Scrithers & Co., and Stroud & Co. Inc.—V. 171, p. 139.

Southwestern Associated Telephone Co.—Bonds Placed Privately—This company on Jan. 6 placed privately with The Northwestern Mutual Life Insurance Co., and The Connecticut Mutual Life Insurance Co. \$1,600,000 of 3¼% first mortgage bonds, due 1980.

The proceeds will be used to retire bank loans which were incurred in connection with the company's construction program. The company is a subsidiary of General Telephone Corp.—V. 171, p. 3.

Southwestern Public Service Co.—Private Financing—

The company on Nov. 1, 1949 sold privately \$2,500,000 of first mortgage bonds, 3% series due 1977, and has entered into an agreement for the sale privately of \$10,000,000 of its first mortgage 2½% bonds due 1979 of which \$4,000,000 have been placed to date. (See V. 170, p. 2587).

The proceeds, together with the proceeds from the proposed sale of 168,729 shares of common stock, par \$1, to common stockholders at the rate of one share for each eight shares held, are to be used for construction additions and betterments or to repay bank borrowings for such purpose.

COMPARATIVE INCOME ACCOUNT

Period End. Oct. 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$1,513,093	\$1,297,617
Operating expenses	665,309	768,310
Net oper. income	\$447,784	\$529,507
Other income	\$71,145	2,539
Gross income	\$446,639	\$532,046
Income deductions		\$6,500,246
Net income		\$3,635,102
Accrued divs. on cumulat. pfd. stock		386,174
Balance applicable to common stock		\$3,670,701
Shares of common stock		1,349,831
Earnings per common share		\$2.73

*Including State and Federal income taxes.—V. 171, p. 139.

Spiegel, Inc. (& Subs.)—December Sales Higher—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Consolidated net sales	\$17,477,087	\$15,617,850

—V. 170, p. 2336.

Standard Gas & Electric Co.—Not to Appeal—

This company and its sub-holding company, Philadelphia Co., will not appeal from the recent decision of the Federal Court of Appeals directing the dissolution of Philadelphia Co., Edward O. Boshell, Chairman, announced.

The Federal Court in October upheld a SEC order of June, 1948, which ruled that Philadelphia Co. must dispose of its natural gas properties and its transportation interests and then dissolve. The deadline for appealing from the court order expired Jan. 9, Mr. Boshell said.

Under the SEC order, Philadelphia Co. must dispose of gas properties which are owned by Equitable Gas Co., of Pittsburgh, and West Virginia Gas Co. and Kentucky West Virginia Gas Co., which have been held to constitute an integrated gas utility system. The transportation properties are located in the Pittsburgh area.

Listing of Common Stock Sought by Committee—

A committee of common stockholders on Jan. 11 asked the SEC to authorize resumption of trading of Standard's common stock on all the national exchanges that previously listed it.

Headed by Irving I. Goldsmith, former Justice of the New York Supreme Court, the committee contends that it represents the holders of more than 200,000 shares. Trading of the stock was suspended in 1944 when the SEC said that it had no value. This condition has changed, according to the committee.—V. 171, p. 140.

Standard Steel Spring Co.—Merger Effective—

The plan to merge into this company the Falls Spring & Wire Co. of Detroit, Mich., which was approved by the stockholders on Dec. 22, became effective Dec. 31, 1949. Stockholders of the Detroit company received for each share held of Falls Spring & Wire stock 77 1/10 of a share of Standard Steel stock. There were 308,010 shares of Falls Spring stock outstanding.

For the first 10 months of 1949, Falls Spring & Wire had sales in excess of \$21,000,000. It was a large producer of cushion springs, mechanical springs and tubular products for the automobile industry. V. 171, p. 9.

State Street Investment Corp.—Files Amendment—

The company on Dec. 14 filed an amendment with the SEC covering 150,418 shares of common stock (no par value) reserved for stock purchase warrants.

The stockholders have received warrants for subscription to above number of shares on basis of one share for each 10 shares held Dec. 24. Subscription price will be net asset value on date of subscription. Warrants will expire Jan. 24.—V. 170, p. 2230.

Staten Island Edison Corp.—Hearing Jan. 17—

The SEC scheduled a hearing for Jan. 17 on a proposal to sell the 325,000 outstanding common shares of this corporation by General Public Utilities Corp.—V. 170, p. 1919.

Sterchi Bros. Stores, Inc.—Dec. Sales Up 27.36%—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Net sales	\$1,543,021	\$1,211,575

—V. 170, p. 2336.

(J. P.) Stevens & Co., Inc. (& Subs.)—Earnings—

Years Ended Oct. 31—	1949	1948
Net sales	277,534,331	287,257,621
Net earnings after Federal income taxes	17,794,780	28,015,270
Shares outstanding	3,459,986	3,459,986
Earnings per share	\$5.14	\$8.10

NOTE—In addition, during the year ended Oct. 31, 1949, there resulted from the disposal of certain non-manufacturing properties a net gain of \$2,905,523 after provision for taxes, which was credited directly to earned surplus.—V. 170, p. 1538.

Sun Oil Co.—Annual Meeting Date Changed—

The directors have amended the by-laws changing the annual meeting of stockholders from the third Tuesday in March to the third Tuesday in April. John C. Agnew, Secretary-Treasurer, announced on Jan. 9.

Consequently the next annual stockholders' meeting will take place at 11:00 a.m., on April 18, 1950, in Philadelphia, Pa.—V. 170, p. 1640.

Sun Ray Drug Co.—Partial Redemption—

There have been called for redemption on Feb. 1, next, for account of the sinking fund, \$30,000 of 15-year 3½% debentures at 103½ and interest. Payment will be made at the office of The Pennsylvania Co. for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 170, p. 148.

Sunray Oil Corp.—Completes Payment for Refinery—

The corporation on Jan. 5 announced that it had paid \$3,050,000 to the U. S. Government as the final payment on the 20,000-barrel daily cracking catalytic refinery at Duncan, Okla. The plant was acquired by this corporation from the War Assets Administration in Sept., 1947, for \$5,100,000. Under the terms of purchase, the company would have had until 1957 to pay off the obligation.—V. 170, p. 1794.

(Continued on page 43)

**WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE**

For footnotes see page 20.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
23% Nov	32 1/2 Oct	19 1/2 Jun 14	29 1/2 Dec 13	Armco Steel Corp com	10	28 1/2	29	29 1/4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	26,300		
89 Dec	101 1/2 Jun	77 Jun 15	95 Feb 3	4 1/2 conv preferred	100	90 1/4	91	90 1/2	91 1/4	91 1/4	91 1/4	91 1/4	91	91 1/2	420		
6 1/2 Dec	15 1/2 May	5 Jun 13	8 1/2 Dec 13	Armour & Co of Illinois com	5	8	8 1/2	8	8 1/2	7 1/2	8	7 1/2	8 1/2	7 1/2	27,000		
68 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/2 Jan 10	\$6 conv prior preferred	No par	71 1/4	71 1/4	71 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	69	1,700		
41 1/2 Dec	56 1/2 Jun	38 1/2 Jun 13	51 1/4 Dec 30	Armstrong Cork Co com	No par	50 1/2	50 1/2	50 1/2	50 1/2	51	51 1/4	51 1/2	51 1/4	50 1/2	4,100		
88 Jan	99 1/2 Jun	94 Jun 22	101 1/4 Dec 29	\$3.75 preferred	No par	101 1/2	101 1/2	100 1/2	101 1/4	101	101	101	101 1/2	101	350		
103 Nov	115 1/2 Jul	105 1/4 Jun 15	114 Oct 24	\$4 conv preferred	No par	113	113	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	320		
13 1/2 Dec	18 1/2 Jun	13 1/2 Mar 1	16 1/2 Dec 30	Arnold Constable Corp	5	17	18	18	19	18 1/2	18 1/2	18	19	17 1/2	500		
11 1/2 Dec	17 1/2 Aug	7 1/2 Jul 18	13 1/2 Jan 11	Artloom Carpet Co Inc	No par	11 1/2	12 1/2	12 1/2	12 1/2	12	12 1/4	12	12	11 1/2	3,100		
12 1/2 Mar	19 May	11 1/2 Feb 28	15 1/2 Sep 14	Associated Dry Goods common	1	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17	15 1/2	15,500		
98 Dec	111 May	95 Apr 27	109 Dec 14	6 1/2 1st preferred	100	106	106	106 1/2	107	106 1/2	107	107	107 1/2	107 1/2	320		
87 1/2 Dec	106 Jul	87 Apr 12	101 1/4 Dec 23	7 1/2 2nd preferred	100	101	101	101 1/2	102	102 1/2	102 1/2	102 1/2	102 1/2	102	160		
26 Jan	35 Jun	30 1/2 Feb 14	50 1/2 Nov 25	Associates Investment Co	10	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	47 1/2	2,000		
84 Feb	120 1/2 Sep	80 Jun 14	105 1/2 Jan 7	Atch Topeka & Santa Fe com	100	104 1/4	105	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4	100 1/4	13,900		
96 Mar	107 1/2 Jun	97 1/2 Jun 14	105 1/2 Nov 16	5 non-cum preferred	100	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	103 1/4	900		
13 1/2 Dec	19 1/2 Jun	10 1/2 Dec 1	15 Jan 7	A T F Inc	10	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	12 1/4	9,900		
44 1/2 Dec	62 Jul	32 1/2 Jun 13	47 Jan 7	Atlantic Coast Line RR	No par	44 1/2	45	44 1/2	45 1/2	44 1/2	45	44 1/2	45 1/2	43 1/4	8,500		
25 Jan	64 1/2 Dec	53 Feb 7	73 Dec 3	Atl G & W I S S Lines common	1	70	71 1/4	70 1/2	72 1/2	70 1/2	70 1/2	70 1/2	70 1/2	69 1/2	500		
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5 non-cum preferred	100	88	88	88	88	88	88	87 1/2	89	87	600		
30 Feb	50 1/2 Jul	30 1/2 Jun 13	42 1/2 Dec 10	Atlantic Refining common	25	39 1/4	40	39 1/4	40 1/4	38 1/2	39 1/2	39	39	37 1/2	15,400		
102 Feb	114 May	106 Jun 1	112 1/2 Dec 21	4 1/2 conv preferred series A	100	110 1/4	110 1/4	110 1/4	111	110 1/4	111	110 1/4	111	109 1/2	240		
91 Feb	99 Jun	90 Jun 24	102 Dec 29	Preferred \$3.75 series B	100	100 1/4	100 1/4	100 1/4	100 1/4	100 1/2	101	100 1/2	101	100 1/4	670		
119 1/2 Nov	25 1/2 May	20 Jan 4	24 1/2 Aug 11	Atlas Corp	5	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	22 1/2	6,500		
48 1/2 Aug	64 1/2 Apr	42 Jun 10	58 Jan 3	Atlas Powder common	No par	54 1/4	54 1/4	53 1/2	54 1/4	54	54 1/4	54 1/4	54 1/4	53 1/4	970		
99 Sep	114 Jan	100 Feb 7	110 Dec 9	4 1/2 conv preferred	100	108 1/4	109 1/4	108 1/4	109 1/4	109	109	108 1/4	109 1/4	108 1/4	60		
30 Oct	24 1/2 Jan	15 Sep 30	20 1/2 Jan 4	Atlas Tack Corp	No par	18 1/2	18 1/2	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	400		
40 Dec	9 1/2 May	4 1/2 Feb 25	7 1/2 Sep 14	Austin Nichols common	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,100		
12 1/2 Nov	16 1/2 May	13 1/2 Feb 11	15 1/2 Dec 31	Conv prior pref (\$1.20)	No par	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	14 1/2	600		
6 Dec	19 Jan	4 1/2 Jan 14	8 Jan 24	Automatic Canteen Co of Amer	5c	6 1/2	7 1/4	7	7 1/4	7	7 1/4	7	7 1/4	6 1/2	9,900		
11 Nov	19 1/2 Jan	10 1/2 Nov 23	17 1/2 Mar 10	Avco Mfg Corp (The) common	3	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,000		
4 1/2 Feb	7 1/2 Oct	4 1/2 Jan 14	7 1/2 Jan 7	\$2.25 conv preferred	No par	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	39	2,500		
35 1/2 Jan	46 Jun	34 1/2 Jun 14	44 1/2 Jan 10														
B																	
13 1/2 Feb	16 1/2 Jun	13 Jun 8	15 Nov 14	Babbitt (B T) Inc	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,800		
11 1/2 Dec	17 1/2 Jun	8 1/2 Jun 13	12 1/2 Jan 7	Baldwin Locomotive Works	13	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	25,900		
10 Mar	16 1/2 Jul	7 1/2 Jun 13	11 1/2 Jan 7	Baltimore & Ohio common	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	60,700		
15 1/2 Feb	29 1/2 Jul	14 1/2 Jun 14	22 1/2 Jan 7	4 non-cum preferred	100	20	20 1/4	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	22,100		
13 1/2 Feb	31 1/2 Jun	14 1/2 Jun 13	25 Jan 7	Bangor & Aroostook common	50	22	22 1/4	22 1/4	22 1/4	22	22 1/2	22	22 1/2	21 1/4	1,400		
60 Feb	80 1/2 May	60 1/2 Jun 13	72 Jul 27	Conv 5 1/2 preferred	100	69	70	69	70	68 1/2	70	68 1/2	70	68	40		
40 1/2 Nov	59 May	38 Jun 28	53 Dec 13	Barber Oil Corp (Delaware)	10	48	48 1/2	48 1/2	47 1/2	47	47	46 1/2	48	46 1/2	1,800		
120 Dec	28 1/2 Jun	15 Sep 8	21 1/2 Jan 7	Barker Brothers common	10	17 1/2	18	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	3,000		
36 1/2 Nov	45 Jun	36 Jun 6	41 Mar 3	4 1/2 1st preferred	50	37	38	37	38	37 1/2	38	37 1/2	38	36 1/2	30		
31 Feb	45 1/2 Dec	39 1/2 Mar 4	56 1/2 Dec 27	Barnsdall Oil Co	5	55 1/4	55 1/4	55 1/4	55 1/4	54 1/4	55 1/4	54 1/4	55 1/4	55	10,600		
9 Nov	16 1/2 Mar	9 1/2 Feb 15	15 1/2 Oct 13	Bath Iron Works Corp	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	17 1/2	16,700		
15 1/2 Dec	23 1/2 Jan	11 1/2 Jun 3	17 1/2 Jan 20	Bayuk Cigars Inc	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	12 1/2	4,300		
80 1/2 Sep	90 Jan	87 1/2 Feb 25	101 Dec 6	Beatrice Foods Co common	12.50	31	31	31	31 1/4	31	31 1/4	31	31 1/4	30 1/2	4,100		
16 1/2 Mar	22 1/2 May	12 1/2 Nov 4	20 1/2 Jan 8	3 1/2 conv pfd	100	99	100	99	99 1/2	99	99 1/2	99	99 1/2	99 1/2	90		
69 Dec	100 Jan	69 Mar 5	86 1/2 Nov 2	Beaunit Mills, Inc	2.50	18	18	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,000		
30 Feb	34 1/2 Apr	27 1/2 Jun 30	32 1/2 Feb 4	1 1/2 conv preferred	No par	20 1/2	20 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2					

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS		LOW AND HIGH SALE PRICES					
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Sales for the Week
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
30 Mar	47 1/2 Dec	40 1/2 Jan 5	51 Dec 5	Cannon Mills	No par	48 48	48 1/2 48 1/2	48 48	47 1/2 48	48 48	47 1/2 48	48 48	48 48	47 1/2 48	500
11 Feb	18 May	12 1/2 Mar 23	16 1/2 Dec 21	Capital Admin class A common	10	16 1/2 16 1/2	16 1/2 17 1/2	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,100
4 1/2 Apr	56 Aug	50 Mar 4	56 1/2 Nov 3	\$3 preferred A	10	56 1/2 56 1/2	56 1/2 56 1/2	56 56	56 56	56 56	56 56	56 56	56 56	56 56	70
3 1/2 Sep	8 1/2 Mar	5 1/2 Feb 23	9 1/2 Oct 31	Capital Airlines Inc.	No par	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	18,800
100 1/2 Feb	110 1/2 Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry	100	103 104 7	102 1/2 103 1/2	102 1/2 103	102 1/2 103	102 1/2 103	102 1/2 103	102 1/2 103	102 1/2 103	103 1/2 103 1/2	480
26 1/2 Dec	32 July	26 1/2 Jan 17	33 Dec 28	Carolina Power & Light	No par	33 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	31 1/2 31 1/2	5,200
30 Dec	41 1/4 Jan	25 1/2 Jan 14	35 1/4 Jan 29	Carpenter Steel Co.	5	31 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	800
12 1/2 Dec	19 1/4 May	12 1/2 Jan 14	18 1/2 Dec 14	Carrier Corp common	10	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	8,700
30 Nov	43 1/4 Jan	30 1/2 Mar 4	37 1/2 Sep 29	Conv preferred 4% series	50	36 1/2 36 1/2	36 36 1/2	36 36 1/2	36 36 1/2	36 36 1/2	36 36 1/2	36 36 1/2	36 36 1/2	36 36 1/2	200
6 1/4 Mar	9 May	6 Feb 24	8 1/2 Nov 21	Carriers & General Corp.	1	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	2,300
35 1/2 Dec	52 1/2 Jun	30 Jun 10	45 1/2 Nov 19	Case (J I) Co common	25	39 1/2 39 1/2	39 1/2 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	9,000
130 Feb	147 1/2 July	131 Jan 11	146 Nov 28	7% preferred	100	140 1/2 141	140 1/2 140 1/2	140 141	141 141	141 141	141 141	141 141	140 1/2 142	140 1/2 142	20
22 Feb	39 1/2 Jun	26 1/2 Jun 7	37 1/2 Dec 14	Caterpillar Tractor common	10	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	33 33 1/2	10,200
97 Feb	105 July	97 Apr 23	104 Dec 3	Preferred 4.20%	100	104 1/2 105 1/2	105 105 1/2	105 105	104 1/2 105 1/2	105 105	105 105	105 105	105 105 1/2	104 1/2 105 1/2	800
123 Feb	140 May	x114 Jan 15	132 1/2 Dec 13	Celanese Corp of Amer com	No par	34 1/2 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	32 1/2 35 1/2	31 32 1/2	23,600
22 1/2 Feb	34 1/2 Jun	13 1/2 Jan 17	26 1/2 Jan 7	\$4.75 1st preferred	No par	105 1/2 105 1/2	105 1/2 105 1/2	105 105	105 1/2 106 1/2	105 105	105 105	105 105	105 105 1/2	105 1/2 106 1/2	400
17 1/2 Dec	20 1/2 Jan	15 1/2 Jan 17	18 1/2 Jan 11	7% 2nd preferred	100	132 133	132 133	132 132	131 1/2 133	132 132	132 132	131 1/2 133	132 133	130 1/2 130 1/2	140
16 Dec	18 1/2 Feb	14 1/2 Jan 29	17 Jan 21	Celotex Corp common	No par	19 1/2 19 1/2	19 1/2 20 1/2	20 21	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	19 1/2 20 1/2	16,200
6 1/4 Feb	11 1/4 Sep	7 1/4 May 31	11 1/4 Mar 14	5% preferred	20	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	400
5 1/4 Dec	12 1/2 Jun	3 Jun 14	6 Jan 7	Central Aguirre Sugar Co.	5	15 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	5,100
22 1/2 Dec	20 1/2 Jan	15 1/2 Jan 17	18 1/2 Jan 11	Central Foundry Co.	1	9 1/2 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	9 1/2 10 1/2	9 1/2 9 1/2	18,800
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Central of Ga Ry Co vtc	No par	4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	3,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	5% preferred series B vtc	100	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	5,700
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Central Hudson G & E Corp	No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	3,300
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Central Illinois Light common	*	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	6,800
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	4 1/2% preferred	100	111 1/2 112	111 1/2 112	111 1/2 111 1/2	111 1/2 111 1/2	111 1/2 111 1/2	111 1/2 111 1/2	111 1/2 111 1/2	111 1/2 111 1/2	111 1/2 111 1/2	40
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Central RR Co of N J class A	50	10 1/2 10 1/2	10 1/2 11 1/2	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	9 1/2 10 1/2	10,400
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Class B	50	12 1/2 12 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	12 1/2 13 1/2	5,100
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Central & South West Corp com	5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	35,200
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Central Violeta Sugar Co.	9.50	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	11,500
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Century Ribbon Mills	No par	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	500
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Cerro de Pasco Copper Corp	5	21 1/2 21 1/2	21 21 1/2	20 1/2 21 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	9,300
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Certain-teed Products	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	22,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chain Belt Co.	No par	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	600
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Champion Paper & Fib com	No par	33 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	31 32	6,700
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	\$4.50 preferred	No par	98 1/2 99 1/2	98 1/2 98 1/2	98 98	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	60
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Checker Cab Mfg	1.25	8 1/2 9	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	8 1/2 9 1/2	8 1/2 8 1/2	6,300
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chesapeake Corp of Virginia	5	24 1/2 25	24 1/2 24 1/2	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25 1/2	500
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chesapeake & Ohio Ry common	25	29 1/2 29 1/2	29 1/2 30	29 1/2 30	29 1/2 30 1/2	29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30 1/2	29 1/2 30 1/2	49,200
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	3 1/2% convertible preferred	100	82 1/2 82 1/2	84 84	84 84	83 83	83 83	83 83	83 83	83 83 1/2	83 1/2 83 1/2	700
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chic & East Ill RR Co com	No par	4 1/2 4 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4 1/2 4 1/2	5,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Class A	40	10 1/2 10 1/2	10 1/2 11 1/2	10 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	7,500
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chicago Corp (The)	1	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	30,200
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chicago Great West Ry Co com	50	13 13 1/2	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	11 1/2 12 1/2	11 1/2 12 1/2	4,300
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	5% preferred	50	21 1/2 21 1/2	21 1/2 22	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 1/2 21 1/2	8,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chic Ind & Louis Ry Co class A	25	8 1/2 8 1/2	8 1/2 9 1/2	8 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	8 1/2 9	8 1/2 8 1/2	6,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Class B	No par	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	3,200
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chic Milw St Paul & P vtc	No par	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	7 1/2 8 1/2	7 1/2 7 1/2	30,700
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Series A preferred vtc	100	34 1/2 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	34 34 1/2	19,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chicago & Northwest com	No par	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2 13 1/2	11 1/2 12 1/2	15,700
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	5% preferred	100	30 1/2 30 1/2	30 30 1/2	30 30 1/2	30 30 1/2	30 30 1/2	30 30 1/2	30 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	11,200
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chicago Pneumat Tool com	No par	27 1/2 28	28 28 1/2	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28 1/2	27 1/2 28 1/2	3,900
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	\$3 convertible preference	No par	54 1/2 54 1/2	53 1/2 55	53 1/2 55	53 1/2 55	53 1/2 55	53 1/2 55	53 1/2 55	53 1/2 55	53 1/2 55	300
10 1/2 Nov	108 Jun	104 1/2 Jan 3	112 1/2 Oct 10	Chic Rock Is & Pac RR Co	No par	43 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	43 43 1/2	43 43 1/2					

For footnotes see page 20.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
6 Feb	10% Jun	5 1/4 Jun 14	8 1/4 Jan 7	Continental Motors	1	6 1/2	7	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	51,000	
46% Feb	60% Jun	47% Feb 11	65% Oct 27	Continental Oil of Delaware	1	58 1/2	60	59 1/4	60 1/4	58 1/4	59 1/4	58 1/4	58 1/4	56 1/4	57 1/4	21,100	
14 Mar	19% Apr	11 1/4 Jun 14	15 1/4 Jan 3	Continental Steel Corp	14	14 1/2	14 1/4	15	15 1/2	15 1/2	15 1/4	15 1/2	15 1/2	14 1/2	14 1/4	3,400	
		19 1/4 Jun 28	24 1/2 Dec 29	Cooper-Bessemer Corp com	5	23 1/4	23 1/2	23 3/4	24 1/4	24 1/4	24 1/4	24 1/4	23 3/4	23 1/2	24 1/4	9,700	
x49% Mar	55 July	51 1/2 Jul 19	55 1/2 May 13	\$3 prior preferred	No par	54 1/2	54 1/4	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/4	54 1/4	54 1/4	30	
		9 Jun 13	12 1/2 Feb 17	Copper Range Co	No par	12 1/2	13	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,000	
13 Feb	21% Oct	12 Jun 20	19 1/4 Jan 6	Copperweld Steel Co common	8	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/4	9,000	
42% Mar	50% Nov	49 Dec 20	52 Feb 15	Convertible pref 5% series	50	49 1/4	50	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	50	40	
9% Nov	15% Jun	7 Jun 12	11 1/2 Dec 17	Cornell Dubilier Electric Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	10,500	
60 Feb	67 1/2 Jul	49 1/2 Mar 3	58 1/2 Dec 21	Corn Exchange Bank & Tr Co	20	58 1/4	58 3/4	59 1/2	59 3/4	59 1/4	59 1/4	59 1/4	60	x59	59	1,220	
36% Feb	67 1/2 Oct	20 Apr 26	30 1/2 Dec 6	Corning Glass Works common	8	30 1/2	30 1/2	30	30 1/2	30	30 1/4	29 1/2	30 1/2	28 1/2	29 1/2	8,500	
18 Nov	97 1/2 Jul	94 Jan 10	102 1/2 Dec 16	3 1/2% preferred	100	*101	102	*101	102	*101	102	*101	102	*101	101	130	
88 Nov	98 Jul	82 1/2 Jan 3	102 Sep 28	Cum pfd 3 1/2% ser of 1947	100	*101 1/2	102	*101 1/2	101 1/4	*101 1/2	102	*101 1/2	102	*101 1/4	102	20	
88 Oct	98 Jul	57 Jan 6	73 1/2 Dec 28	Corn Products Refining com	28	70 1/2	70 1/2	70 1/2	70 1/2	68 1/2	70	69 1/4	70 1/4	69	67 3/4	69	8,500
56% Dec	66 1/2 Mar	17 1/2 Jan 6	189 Sep 6	7% preferred	100	*183	185	*183	185	*183	185	a184	184	185 1/2	185 1/2	480	
164 1/2 Oct	177 Mar	3 1/2 Mar 25	5 1/2 Dec 31	Coty Inc	1	5	5	5	5 1/4	5	5 1/2	4 1/2	5	4 1/2	4 1/2	4,000	
3 1/2 Dec	5 1/4 Jan	1 1/4 Jun 13	2 1/2 Oct 31	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,300	
1% Dec	3 1/2 Feb	21 1/2 Jun 13	32 1/4 Jan 7	Crane Co common	28	28 1/2	28 1/2	28 3/4	29 1/4	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	28 1/2	16,900	
29 Feb	39 1/2 Jun	96 Jun 27	104 Dec 19	3 1/4% preferred	100	*104	106 1/2	*104	106 1/2	104 1/2	104 1/2	105	105 1/2	105	105	1,100	
92 1/2 Sep	98 1/2 Jun	8 1/4 Jan 8	14 1/4 Nov 14	Creameries of America	1	14	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	13 1/2	4,000	
8% Dec	13 Jan	23 Feb 7	29 1/2 Dec 6	Cream of Wheat Corp (The)	9	*28 1/2	29 1/2	*28 1/2	29 1/2	*28 1/2	29 1/2	*28 1/2	29 1/2	29	29	1,000	
x21 Mar	24 1/2 Dec	13 1/2 Oct 1	19 1/2 Jan 7	Crown Cork & Seal com	2 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	15 1/2	16 1/2	17,200	
17% Nov	26 1/2 May	36 1/2 Jan 3	42 1/2 Apr 13	\$2 preferred	No par	*39 1/2	39 1/2	*39 1/2	39 1/2	*39 1/2	39 1/2	*39 1/2	39 1/2	39 1/2	39 1/2	800	
36% Dec	46 1/2 Mar	20 Jun 14	30 Dec 3	Crown Zellerbach Corp com	5	29 1/2	29 1/2	29 1/2	30 1/4	29 1/2	30 1/4	29 1/2	29 1/2	29 1/2	29 1/2	11,800	
23 1/2 Dec	34 1/2 Jun	94 Mar 17	105 Dec 20	\$4.20 preferred	No par	*103 1/4	104 1/4	*103 1/4	104 1/4	*103 1/4	104 1/4	*102 1/2	103	*102 1/2	102 1/2	150	
91 1/2 Feb	103 1/4 Jul	40 May 24	99 1/2 Dec 30	\$4 2nd preferred	No par	*100	102	*100	102 1/2	*100	102 1/2	*100	102 1/2	*100	102 1/2	11,800	
98 Dec	129 Jun	14 Nov 16	24 Jan 7	Crucible Steel of Amer com	No par	17 1/2	17 1/4	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	20 1/2	18 1/2	18 1/2	11,800	
20% Dec	28 1/2 Jun	49 Nov 16	72 1/2 Jan 24	5% conv preferred	100	57 1/2	57 3/4	58 1/4	58 1/4	57 1/4	57 3/4	58 1/2	59 1/2	57	58 1/4	2,300	
65% Dec	78 1/2 Jun	21 Jul 7	31 Apr 21	Cuba RR 6% non-cum pfd	100	24 1/2	24 1/2	24 1/2	24 1/2	*23 1/2	24 1/2	24 1/2	24 1/2	*23	24 1/2	150	
25 Dec	34 Jan	12 1/2 May 24	16 1/2 Dec 27	Cuban-American Sugar common	100	18 1/2	18 1/2	19	19 1/4	18 1/2	19	18 1/2	18 1/2	18 1/2	17 1/2	18 1/2	10,600
12% Feb	17 1/2 Aug	160 Mar 4	160 May 6	7% preferred	100	*160	180	*160	180	*160	180	*160	180	*160	180	14,300	
155 Apr	177 Jun	5 1/2 Jun 27	8 1/2 Mar 29	Cudahy Packing Co common	10	8 1/4	8 1/2	8 1/2	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8	8 1/2	8	300
7% Dec	13 1/2 May	10 1/2 Nov 30	13 1/2 Feb 1	4 1/2% preferred	100	*67 1/2	68	68	67 1/2	*67 1/2	68 1/2	*67 1/2	68 1/2	*67	68	3,800	
87% Dec	88 Jul	10 1/2 Nov 30	13 1/2 Feb 1	Cuneco Press Inc	100	11 1/2	12	11 1/2	12	12	12 1/2	12	12 1/2	12 1/2	12	12 1/2	700
11% Dec	17 1/2 May	10 1/2 Nov 30	13 1/2 Feb 1	Cunningham Drug Stores Inc	3.50	*24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	24	33,700
25 Dec	34 Jan	4 1/2 Feb 24	8 1/4 Oct 27	Curtis Publishing com	No par	7 1/2	7 1/2	7 1/2	8	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	330
7 Feb	13 1/2 Jul	109 Jun 24	145 1/2 Oct 28	\$7 preferred	No par	125 1/2	125 1/2	125 1/2	125 1/2	124	124 1/2	124	124 1/2	*122	124	930	
122% Feb	150 Aug	43 1/4 Jan 28	52 1/2 Nov 9	Prior preferred	No par	50 1/4	50 1/4	50 1/4	50 1/4	50	50 1/2	*50 1/4	50 1/2	50 1/2	50 1/2	89,200	
47% Dec	61 May	7 Dec 3	9 1/4 Apr 4	Curtis-Wright common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9,300
4% Feb	12 1/2 Jul	18 1/2 Jan 14	24 1/2 Jan 7	Class A	1	21 1/2	22	22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	21 1/2	22 1/2	21 1/2	9,300
18% Feb	28 1/2 Sep	133 Mar 14	137 Jan 21	Cushman's Sons Inc 7% pfd	100	*134 1/2	138	*134 1/2	138	*134 1/2	138	*134 1/2	138	*134 1/2	138	3,400	
183 Jan	137 Jul	19 1/2 Sep 7	26 1/2 Jan 7	Cutler-Hammer Inc	No par	23 1/2	24 1/2	24	24 1/2	24 1/2	24 1/2	24 1/2	25	24	24 1/2	3,400	
21 1/2 Mar	x31 1/2 Mar																
D																	
88 Oct	94 1/2 Jun	87 Jan 4	96 1/2 Nov 28	Dana Corp common	100	13 1/2	13 1/2	13 1/2	14	13 1/2	14 1/2	14	14	13 1/2	14	7,800	
13 1/2 Dec	20 1/2 Jan	11 1/4 Jul 5	14 1/2 Dec 8	3 1/4% pfd series A	1	*95 1/2											

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 7		Monday Jan. 9		Tuesday Jan. 10		Wednesday Jan. 11		Thursday Jan. 12	Friday Jan. 13	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
F																				
37 Nov	54% Jun	34 Jun 13	41% Jan 7	Fairbanks Morse & Co. No par	40% 41%	41% 42	41% 41%	41% 42%	40% 41%	41% 42%	40% 41%	41% 42%	40% 41%	41% 42%	40% 41%	41% 42%	39% 40%	40% 41%	3,900	
19% Nov	33% Oct	19 Feb 28	25% Oct 27	Fajardo Sugar Co. No par	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	2,700	
11 Feb	16 Oct	11% Mar 9	15% Oct 13	Palstaff Brewing Corp. No par	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	1,400	
35% Feb	43 Jun	32 Jun 6	38% Jan 20	Family Finance Corp common	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	4,300	
18 Mar	20% May	14% Jun 17	18% Nov 18	F & R Liquidating Corp. No par	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	27,400	
5 Dec	12% May	3% Jun 14	8% Jan 10	Fedders-Quigan Corp. No par	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	12,000	
20% Feb	31% May	24% Feb 9	36% Dec 9	Federal Mining & Smelting Co. No par	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	600	
90 Feb	99% Jun	95% Mar 23	104 Sep 21	Federal Motor Truck No par	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	700	
19% Dec	24% Sep	10% Nov 28	20% Jan 5	Federated Dept Stores com.	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	104% 104%	260	
17% Dec	26% Jun	12% Jun 14	17% Dec 31	Felt & Tarrant Mfg Co. No par	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	5,200	
83% Feb	69% Oct	63% July 13	81% Dec 31	Ferro Enamel Corp. No par	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	5,000	
42 Dec	53 Jun	43 July 6	56 Dec 30	Fidelity Phoenix Fire Ins N Y	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	82% 82%	1,700	
103% Nov	107% Jun	105 May 18	107% Mar 17	Firestone Tire & Rubber com.	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	6,500	
49% Mar	59% July	53 Jan 3	69 Dec 13	4% preferred	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	150	
14% Feb	20% Aug	11% July 13	17% Jan 3	First National Stores No par	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	700	
28% Nov	42% Jun	21% Jan 7	31% Jan 7	Firth (The) Carpet Co. No par	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	14 14	5,800	
96 Dec	114 May	98% Jan 7	104% Dec 29	Flintkote Co (The) common No par	31% 32%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	32% 33%	21,400	
26 Dec	36% May	18% Jan 25	28 Jan 6	4% preferred	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	106 106	1,100	
13 Dec	15% Jun	12% Jan 3	18% Dec 27	Florence Stove Co. No par	24% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	700	
12% Dec	21% Jan	12% May 26	15% Oct 22	Florida Power Corp. No par	18% 19	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	20,600	
22% Dec	40% Jan	9% Sep 2	24% Jan 7	Fiorisheim Shoe class A No par	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	11,500	
9% Mar	12% May	8% Feb 24	14% Dec 29	Foilshee Steel Corp. No par	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	7,600	
27 Dec	47% Jun	20% Apr 29	29% Jan 8	Food Fair Stores Inc. No par	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	15% 16	450	
79 Dec	105 Jun	78 May 2	92% Nov 3	Food Machinery & Chem Corp. No par	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	250	
82% Nov	92% Dec	89 July 18	96% Oct 18	3% conv pfd	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	6,400	
24% Dec	38% May	19% Feb 11	32% Dec 23	3% preferred	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	100 100	300	
22 Mar	25% Jan	21% Jun 17	25% Dec 12	Foster-Wheeler Corp common	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	32% 33	2,300	
9% Dec	16% May	8% Nov 29	12% Aug 17	6% prior preferred	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	24% 25	4,900	
8% Aug	10 May	8 Jun 13	10% May 13	Francisco Sugar Co. No par	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	11 11	2,300	
35% Feb	47% Oct	38 Feb 26	60 Nov 4	Franklin Stores Corp. No par	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	800	
10 Feb	12% Jan	11% Jan 19	17% Dec 15	Freeport Sulphur Co. No par	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	59% 59%	7,000	
17% Mar	24% Jan	16% Jun 6	23% Dec 15	Frederick Grain & Malting Co Inc. No par	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	22 22	150	
68% Dec	84 Aug	67 Sep 26	78% Feb 2	4% preferred	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%	75% 76%		
G																				
6% Dec	10% May	4% Jun 13	7% Apr 4	Gabriel Co (The) No par	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%				

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week				
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
H																
31 Feb	35 1/4 Oct	31 Jan 4	39 3/4 Dec 2	Hackensack Water	25	40 3/4	40 3/4	40 1/4	40 3/4	41 1/4	41 1/4	41 1/2	41 1/2	41 1/4	41 1/4	900
15 1/2 Nov	22 1/4 Sep	16 1/2 Jun 7	24 1/4 Dec 23	Halliburton Oil Well Cementing	5	24 1/4	24 1/4	24	24 1/2	23 3/4	24 1/4	23 3/4	24 1/4	23 3/4	23 3/4	8,100
12 1/2 Dec	16 1/4 May	12 Jan 3	14 1/4 Dec 6	Hall (W F) Printing Co.	5	14 1/4	14 1/4	14 1/4	14 1/2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	16,000
12 1/2 Dec	14 1/4 May	11 1/4 Jun 27	13 1/4 Dec 20	Hamilton Watch Co com.	No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	3,400
79 Mar	89 Jan	72 1/2 July 26	81 Jan 6	4% conv preferred	100	78 1/2	78 1/2	77 1/2	79 1/2	78	79 1/2	77 1/2	79 1/2	77 1/2	79 1/2	40
101 1/2 Feb	107 Jun	104 1/2 Apr 4	108 1/2 Nov 15	Hanna (M A) Co \$4.25 pfd	No par	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	4,000
21 1/2 Feb	27 1/2 Jun	18 1/4 Nov 15	23 1/2 Nov 13	Harbison-Walk Refrac com.	No par	21 1/2	21 1/4	21	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	---
146 1/2 July	150 1/2 Jan	142 May 12	149 Feb 4	6% preferred	100	144	146 1/2	144	146 1/2	145	147 1/2	146	148 1/2	146	148 1/2	2,700
20 1/2 Dec	34 1/4 May	20 1/2 Jan 3	25 1/2 Dec 13	Hart Schaffner & Marx	10	25 1/2	26 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,700
4 1/2 Dec	8 Jun	4 1/2 Jan 20	7 1/2 Nov 2	Hat Corp of America common	1	5 1/2	5 1/2	6	6	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	300
59 Dec	79 Jan	61 Jan 5	68 1/2 Oct 8	4 1/2% preferred	100	66	67	67	67	67 1/2	68 1/2	68	68 1/2	68 1/2	67 1/2	6,700
6 1/2 Feb	11 1/2 Jun	6 1/2 Jun 28	10 1/2 Dec 16	Hayes Industries Inc.	1	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	28,900
6 1/2 Feb	11 1/2 Jun	5 1/4 Jan 7	9 1/4 Jan 7	Hayes Mfg Corp.	2	8 1/2	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	7 1/2	2,400
20 1/2 Dec	27 1/2 Jun	19 1/2 Feb 3	25 Dec 5	Hazel-Atlas Glass Co.	5	23 1/2	23 1/2	24	24	24	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	2,300
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	Hecht Co common	15	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,300
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	3 1/4% preferred	100	93 1/2	95	93 1/2	95 1/2	93 1/2	95	93 1/2	95	93 1/2	95	---
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	Heinz (H J) Co common	25	39	39	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	39	1,600
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	3 1/2% preferred	100	106 1/2	107	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	90
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	Helm (G W) common	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/4	900
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	7% non-cum preferred	25	41	41 1/2	41	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	70
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	Hercules Motors	No par	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	2,300
20 1/2 Dec	27 1/2 Jun	20 1/2 Jan 17	25 1/2 Dec 21	Hercules Powder common	No par	51 1/4	52	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	52 1/4	2,000
120 1/2 Dec	123 1/2 Feb	122 1/2 Feb 15	131 Sep 16	5% preferred	100	124 1/2	125 1/2	124 1/2	125 1/2	125 1/2	126	125 1/2	126	125 1/2	126	70
25 1/2 Oct	30 1/4 Apr	26 1/4 Mar 1	45 Dec 28	Hershey Chocolate com.	No par	44 1/4	44 1/4	44 1/4	44 1/4	44	44 1/4	44	44 1/4	44 1/4	43 1/4	4,300
---	---	52 Nov 23	53 1/4 Dec 21	4 1/4% preferred series A	50	53 1/4	54 1/4	53 1/4	54 1/4	54	54 1/4	53 1/4	54 1/4	53 1/4	54 1/4	700
---	---	51 1/4 Nov 23	52 1/4 Dec 31	4 1/4% preferred series B	50	51 1/4	52 1/4	51 1/4	52 1/4	52 1/4	52 1/4	51 1/4	52	52	52	800
17 Nov	27 1/4 Jan	13 1/4 Oct 25	21 1/2 Jan 26	Hewitt-Robins Inc.	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	17	17 1/2	16 1/2	16 1/2	1,800
17 1/2 Nov	28 1/4 May	14 1/4 Jun 14	21 1/2 Jan 7	Heyden Chemical Corp.	1	17 1/2	18 1/2	17 1/2	18	16 1/2	17 1/2	16	16 1/2	16 1/2	16 1/2	32,600
78 Oct	86 1/2 Jun	77 Dec 1	84 1/2 Sep 1	3 1/2% preferred ser A	100	79 1/4	80	80	80	79 1/4	80	79	80 1/2	79 1/2	79 1/2	1,700
9 Dec	14 1/4 Jan	8 1/2 May 20	12 1/2 Dec 15	Hilton Hotels Corp.	5	11 1/4	12	12	12 1/2	11 1/4	12 1/2	11 1/4	12 1/2	11 1/4	12 1/2	15,800
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan 3	15 1/4 Sep 30	Hinde & Dauch Paper Co.	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800
21 1/2 Feb	29 1/4 May	20 Jun 16	29 1/2 Dec 6	Hires Co (Charles E)	1	13 1/4	13 1/4	14 1/4	14 1/4	14	14 1/4	14 1/4	14 1/4	14 1/4	14	1,600
9 1/2 Dec	16 1/4 May	8 1/2 Jun 29	15 1/4 Oct 20	Holland Furnace Co.	5	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	26 1/2	3,400
15 1/2 Feb	30 1/4 Jun	16 1/2 Jun 20	22 1/2 Jan 21	Hollander (A) & Sons	5	13 1/4	14 1/4	14	14 1/4	14	14 1/4	14 1/4	14 1/4	13 1/4	14	1,100
25 Dec	30 Oct	24 1/4 Mar 10	28 1/2 Sep 16	Holly Sugar Corp.	10	19	19	19 1/2	19 1/2	19 1/2	19 1/2	19	19 1/2	18 1/2	19 1/2	1,700
29 1/2 Nov	42 1/2 Feb	34 1/4 Jan 3	50 1/2 Nov 1	5% conv preferred	30	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	1,500
24 1/2 Nov	35 1/4 Jun	24 Apr 29	34 1/2 Dec 19	Homestake Mining	12.50	46 1/4	47 1/4	46 1/4	47 1/4	46 1/4	47 1/4	46 1/4	47 1/4	45 1/4	46 1/4	6,700
99 Dec	103 Dec	100 Jun 1	116 Dec 22	Hooker Electrochemical Co. com.	5	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	1,500
---	---	94 1/2 Sep 8	101 1/2 Dec 29	\$4.50 2nd pfd ser A	No par	101 1/2	101 1/2	101 1/2	102 1/4	101 1/2	101 1/2	101 1/2	102 1/4	101 1/2	102	80
11 Dec	18 1/4 Jun	9 1/2 Jun 13	10 1/2 Dec 14	4 1/2% preferred	No par	101 1/2	101 1/2	101 1/2	102 1/4	101 1/2	101 1/2	101 1/2	102 1/4	101 1/2	102	80
29 1/2 Dec	46 1/2 Jan	30 Feb 11	35 1/2 Nov 2	Houdaille-Hershey com.	No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	8,800
27 Nov	34 1/4 Jan	28 1/2 Jan 6	41 1/2 Nov 29	\$2.25 conv preferred	50	32 1/2	33 1/4	32 1/2	34	33	34	32 1/2	33 1/4	32 1/2	33 1/4	800
81 Oct	94 1/4 Jun	86 1/4 Jan 6	99 1/2 Dec 8	Household Finance com.	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,000
38 Mar	49 Oct	42 1/2 Jan 20	48 1/4 May 4	3 10												

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13				
\$ per share	\$ per share	\$ per share	\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
42½ Feb	73½ Jun	38½ Jun 14	54½ Jan 8	Mission Corp	-----10	47 48	48½ 49	47½ 48	47½ 48	47½ 48	47 48	47 47½	4,700		
42½ Feb	73½ Jun	7½ Jun 13	10½ Oct 20	Mission Development Co	-----8	9½ 10	10 10	10 10½	10 10½	10 10½	10 10½	10 10½	12,200		
4 Feb	9½ July	3½ Jun 13	6 Jan 7	Mo-Kan-Texas RR com	No par	5¼ 5½	5½ 5¾	5½ 5¾	5½ 5¾	5½ 5¾	5½ 5¾	4½ 5¾	31,200		
13½ Feb	34 July	15½ Jun 14	25½ Mar 30	7½ preferred series A	-----100	24½ 25¼	25 25½	24½ 25½	25 25½	24½ 25½	23½ 25½	25½ 25½	65,300		
		3½ Aug 16	5½ Aug 16	Missouri Pacific RR 5% com	prfd-100	4¾ 4¾	4¾ 5	5 5¾	5 5¾	4¾ 5¼	4¾ 5	4¾ 5	26,400		
133¾ Dec	44 Jan	25 Jun 8	35 Jan 20	Mohawk Carpet Mills	-----20	34 34¾	34¾ 35	35 35	34½ 34¾	34 34¾	33½ 34¾	33½ 34¾	900		
9 Feb	15½ Jun	9 Jan 13	12½ Dec 9	Mojud Hosiery Co Inc	-----1.25	11½ 11¾	12 12	11½ 11¾	11½ 11¾	11½ 11¾	11½ 11¾	11½ 11¾	2,200		
22½ Sep	29½ July	21½ Jan 4	26½ Nov 7	Monarch Machine Tool	No par	25½ 25¾	25¾ 25¾	25¾ 25¾	25¾ 25¾	25¾ 25¾	25¾ 25¾	24½ 25¾	3,000		
45½ Nov	81½ May	45½ Jan 4	57½ Dec 14	Monsanto Chemical Co com	-----5	56½ 56¾	56½ 56¾	56½ 56¾	56½ 56¾	56½ 56¾	56½ 56¾	54½ 56¾	7,400		
99½ Dec	122 May	101½ Jun 14	114½ Dec 15	\$3.25 conv prd series A	No par	*113 114½	*112 113½	*113½ 114½	*113½ 114½	*113½ 114½	*113½ 114½	*113½ 114½	300		
106½ Mar	112½ Apr	103½ Jun 18	113 Dec 16	\$4 conv prd series B	No par	*113½ 113¾	*113½ 113¾	*113½ 113¾	*113½ 113¾	*113½ 113¾	*113½ 113¾	*112½ 112½	800		
9½ Dec	10½ Oct	10 Jan 4	14½ Dec 12	Montana-Dakota Utilities Co	-----5	*12¾ 13	12¾ 12¾	12¾ 12¾	12¾ 12¾	12¾ 12¾	12¾ 12¾	12¾ 12¾	2,400		
47½ Mar	68 May	47½ Jun 13	59½ Mar 29	Montgomery Ward & Co	No par	56½ 57½	57 57½	56½ 57½	56½ 57½	55 57½	54½ 56½	54½ 56½	21,700		
10 Dec	17½ May	10½ Jan 8	13½ Dec 31	Moore-McCormack Lines	-----5	14 14½	13¾ 14½	13¾ 14½	13¾ 14½	13¾ 14½	13¾ 14½	13¾ 14½	13,700		
30 Nov	37 Jan	16½ Jun 29	23 Jan 7	Morrill (John) & Co	No par	18½ 18½	18¾ 18¾	*18¼ 19	18 18¼	18 18¼	*18¼ 18½	18½ 18½	1,900		
11½ Jan	21½ Dec	14 Jun 8	26½ Dec 12	Motorola Inc	-----3	25¼ 25¾	25¾ 26	25¼ 25¾	25¼ 25¾	26 26½	26 27½	25 28	29,700		
30½ Jan	29½ May	16½ Jun 8	27½ Dec 14	Motor Products Corp	No par	30 30½	29½ 30¾	28¾ 29¾	28¾ 29¾	28¾ 29¾	28¾ 29¾	26¾ 28¾	12,400		
19 Dec	23 May	15½ Jun 14	23½ Dec 31	Motor Wheel Corp	-----5	23 23¼	23½ 23¾	23¾ 23¾	23¾ 23¾	23¾ 23¾	22¾ 23¾	24 23¾	4,000		
15½ Dec	24 Jun	11½ Jun 1	17½ Jan 8	Mueller Brass Co	-----1	17¼ 17¼	17 17½	*16¾ 16¾	16¾ 16¾	16¾ 16¾	16 16	16 16	1,100		
13½ Nov	16½ Oct	9½ Jun 13	14½ Jan 7	Mullins Mfg Corp	-----1	13½ 13¾	13½ 13¾	13½ 13¾	13½ 13¾	13½ 13¾	12½ 13¾	12½ 12¾	8,500		
10 Dec	14½ Oct	9 Dec 8	11 Jan 7	Munsingwear Inc	-----5	9¾ 10	10 10½	10¾ 10¾	10¾ 10¾	10¾ 10¾	10 10¾	10 10¾	2,400		
33½ Feb	48 May	38½ Feb 17	50½ Dec 30	Murphy Co. (G C) common	-----1	50 50½	50 50	50 50	50 50	50 50	49½ 50	*49¾ 50	1,600		
107½ Jan	112 Jun	108½ Oct 19	112½ Mar 17	4½ preferred	-----100	*110 111	110¾ 111	*110½ 110¾	*110½ 110¾	*110½ 110¾	110¼ 111	*110¼ 111	500		
12½ Sep	17 Jan	10 Jan 14	15½ Dec 17	Murray Corp of America com	-----10	16 16½	16½ 16½	16 16½	16 16½	15½ 16½	15½ 16½	15 15½	17,600		
34 Dec	43 Jun	30½ Mar 23	39 Oct 11	4½ preferred	-----50	*36½ 38	*37½ 38	38½ 38½	*37½ 38½	37½ 37½	36½ 36½	36 36½	400		
50 Dec	68 Jan	41 July 1	51 Jan 8	Myers (F E) & Bros	No par	42¾ 45	*43½ 45	*43½ 45	*43½ 45	45 45	*43½ 45½	44 44½	400		

N

14%	Mar	31%	Jun	16%	Jun	14	17%	Dec	31	Nash-Kelvinator Corp.	5	17%	17%	17%	17%	17%	17%	17%	18%	17%	18%	16%	17%	69,700
20	Feb	32%	Jun	22	Jun	13	32%	Dec	31	Nashville Chatt & St Louis	100	34	34	34	34	*33½	34	33%	34½	34	34	32%	33%	940
18	Dec	30	Jan	17%	Jun	14	24%	Dec	19	National Acme Co	1	23%	23%	24%	24½	*24	24½	23%	24½	23½	23%	23	23	2,500
4%	Sep	10%	May	5	Jan	3	9%	Apr	4	National Airlines	1	7%	7%	7%	7%	8	8½	8%	8%	7%	8½	7%	8%	21,100
8%	Feb	13%	May	9	Jun	13	18	Dec	23	National Automotive Fibres Inc.	1	17%	18	17%	17%	17%	17%	17%	17	17%	16%	17½	14,200	
8%	Nov	17%	Mar	10%	Jun	13	13%	Dec	30	National Aviation Corp.	5	13%	14%	13½	14	13%	13%	13%	13%	12½	13%	12	12½	4,400
29	Mar	48	Jul	28	Jun	14	41	Aug	25	National Battery Co	6	*40	40%	40½	41	40%	41	40½	41½	41½	39½	39½	1,300	
36%	Feb	32%	Oct	30%	Jan	3	40%	Dec	16	National Biscuit Co common	10	38½	38½	38½	38½	38½	38½	38½	38½	39%	37%	38½	12,200	
162%	Oct	175%	Jun	170%	Mar	15	185%	Sep	15	7% preferred	100	*183	183½	183½	186	*183	185	184	184	*184	185	184	184	40
5%	Nov	9%	May	4%	Jun	13	7%	Mar	19	National Can Corp.	10	7%	8	7%	7%	7%	8	7%	7%	7%	7%	7½	9,600	
32%	Dec	48	Jun	30%	Jun	6	36%	Nov	28	National Cash Register	No par	*36	36½	36	36%	36½	37	37½	38½	37½	37½	37	37½	3,700
6	Feb	9%	May	5	Jun	13	8%	Aug	19	National City Lines Inc.	1	8½	8%	9	9½	9%	9%	9	9½	9	9½	8½	9	34,400
9%	Dec	13%	Jan	5	Jun	13	9%	Jan	9	National Container Co	1	8½	8%	8½	8%	8½	8%	8½	7%	8½	7½	7%	16,400	
10%	Mar	14%	Aug	9%	Jun	13	12	Jan	11	National Cylinder Gas Co.	1	11½	11½	11½	11½	11½	11½	12	11½	12	11½	11½	6,700	
24%	Mar	32	Jun	27%	Feb	16	39%	Dec	29	National Dairy Products	No par	39%	39½	39	39%	38%	39½	39	39½	39½	39%	38½	39½	15,300
14%	Dec	21	May	13%	Feb	14	17%	Aug	16	National Department Stores	5	17%	17½	17%	17%	17%	17½	17½	16½	17½	16½	16½	3,400	
17%	Nov	32%	May	17%	Jun	13	23%	Dec	30	National Distillers Prod.	No par	23%	24%	x23%	24½	23%	24	23½	23½	23	23½	22	22½	50,500
12%	Dec	14%	Dec	7%	Jun	13	14%	Feb	25	Nat Enamelling & Stamping	13.85	10%	10%	10½	10%	10½	10%	10½	10½	11	10%	11½	11,100	
13	Sep	30%	Jun	x11%	Jun	14	19%	Dec	14	National Gypsum Co com	1	19%	19%	19	19%	19	19½	18½	19½	18½	19½	17½	18½	18,300
88	Oct	94%	May	86%	May	13	95%	Dec	29	\$4.50 preferred	No par	*94½	95%	95%	95½	95%	95½	94%	94½	*94%	95%	*94%	95%	60
29%	Jan	35	Jun	25%	Apr	4	38%	Dec	19	National Lead Co common	10	35½	35%	35½	35½	35	35%	35	36½	36½	37½	35	36½	7,800
162	Oct	177	Jun	169%	Jan	4	183	Sep	15	7% preferred A	100	182	182	*183½	184½	*183½	184½	183	183½	*183	184½	183	183	140
130	Nov	147%	Apr	135	Jan	4	152½	Dec	27	6% preferred B	100	*152	154½	*152	154½	152	152	*150	153	152	152	*150½	152½	80
8%	Dec	7%	Feb	5%	Mar	18	7%	Dec	5	National Linen Service Corp.	1	*7½	7%	7%	7%	7½	7½	7½	7½	7½	7½	7½	7½	3,500
16%	Feb	24%	Jun	14	Jun	13	19½	Dec	31	Nati Malleable & Steel Cast	No par	20	20	19½	19%	20	20	19½	20	19½	20	19	19½	2,300
1	Dec	1	Jan	x	Jun	16	11	Jan	4	Nati Power & Lt ex-dist.	No par	11	11	11	11	11	11	11	11	11	11	11	9,400	
19%	Nov	35	May	19%	Jan	21	26	Dec	14	National Shares Corp.	No par	*24½	24½	24½	24½	24½	24½	23½	23½	23½	24½	23½	23½	1,000
81%	Mar	114%	Oct	73%	Jun	13	95½	Nov	25	National Steel Corp.	25	91½	91½	91½	91½	91	91½	91½	91½	89	91½	88	89½	3,800
20	Nov	38%	Jan	21%	Feb	28	28%	Dec	8	National Sugar Ref Co	No par	*27½	27½	27½	27½	*27½	28	27½	27½	27½	27½	27	27	1,200
16%	Nov	38%	July	15%	Dec	1	19%	May	18	National Supply (The) Pa com	10	16½	17	17	17½	17	17½	17½	16½	17½	16	16½	14,300	
80%	Nov	94	Jan	x80	Dec	16	86	Jan	24	4½% preferred	100	*81	81½	81½	81½	*81%	81½	81	81	80½	80½	80	80	220
21	Nov	30%	May	21%	Jan	4	38½	Dec	14	National Tea Co	10	37½	37½	37½	37½	37½	37½	37½	37½	37½	36½	37½	3,100	
10%	Dec	15%	May	9½	Jun	13	12%	Apr	20	Natl Vulcanized Fibre Co	1	12	12½	12	12½	12½	12½	12½	12½	12½	11½	12	3,900	
9%	Nov	12%	Jan	9%	Jun	20	13%	Nov	1	Natomas Co	No par	11½	11½	11½	11½	11½	11½	11½	11½	11	11½	10½	11	4,200

Range for Previous Year 1948				Range for Year 1949				STOCKS		NEW YORK STOCK EXCHANGE							LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest				Saturday Jan. 7		Monday Jan. 9		Tuesday Jan. 10		Wednesday Jan. 11		Thursday Jan. 12		Friday Jan. 13					
\$ per share		\$ per share		\$ per share		\$ per share				\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares			
9	Nov	12½	Jan	9½	Jan	8	13½	Mar	30	Nehl Corp	-----	No par	10½	10½	10½	10½	10½	10½	10½	11	10½	10½	6,900		
12½	Nov	19	May	12½	Jun	10	14½	Dec	30	Neisner Bros Inc common	-----	1	15	15	15	15	15	15	14½	15	14½	14½	800		
100	Feb	104	Jan	101½	Jan	12	104½	Dec	6	4½ preferred	-----	100	102½	104½	104½	102½	104½	101½	103½	101½	103½	101½	103½		
x37½	Mar	38	May	29	Mar	28	39½	Nov	21	Newberry Co (J J) common	-----	No par	38½	39½	40	40	40½	40	39½	39½	38½	38½	1,300		
87	Feb	98½	Jan	83½	Jan	3	102½	Oct	27	3½ preferred	-----	100	101½	102	101	102	101½	101½	101½	103½	101½	101½	80		
8	Nov	12½	Jan	8½	Jan	3	x11½	Dec	15	New England Elec System	-----	1	11	11	11	11½	11	11½	11	11½	11	11½	22,800		
90½	Mar	99	Aug	94	Mar	21	102½	Dec	22	New Jersey Pr & Lt Co 4½ pfd	-----	100	103	107	103	107	103	107	103	107	103	107			
38	Feb	64	July	42	Jun	14	67½	Dec	14	Newmont Mining Corp	-----	10	66	66	65	66	65	65½	65½	66	64	64	3,000		
12½	Dec	26½	May	9½	Feb	25	14½	Dec	16	Newport Industries common	-----	1	13½	13½	13½	13½	13½	13½	13	13½	12½	13½	7,000		
70	Nov	90½	Jun	65	Apr	30	72½	Jan	17	4½ preferred	-----	100	66½	68½	68½	68½	67	68½	67	68½	66½	67	60		
20½	Feb	34½	Oct	23	Jun	14	38	Apr	13	Newport News Ship & Dry Dock	-----	1	28	28½	28½	28½	28½	28½	28	28½	27	28	4,400		
31	Nov	43½	Jun	24½	Jun	14	73½	Jan	12	New York Air Brake	-----	No par	29½	29½	29½	29½	29½	29½	29	29½	28½	28½	3,700		
12½	Dec	18½	July	9½	Jan	13	13½	Jan	7	New York Central	-----	No par	12½	12½	12½	13½	13½	13½	12½	13½	11½	12½	134,100		
39	Feb	92	July	58	Jun	6	102½	Dec	16	N Y Chic & St Louis Co com	-----	100	99	99	98½	98½	98½	105½	104½	108	102½	107½	100	104½	9,900
191	Feb	144	July	117½	Jun	13	142	Dec	16	6½ preferred series A	-----	100	143½	143½	144	144½	145	143½	145	x138½	140	138½	139½	4,200	
11½	Mar	23½	Apr	10	Jun	20	14½	Jan	8	N Y City Omnibus Corp	-----	No par	15	15	14½	15	15	15½	16½	15½	16½	14½	15½	8,200	
20	Mar	37	Jun	20½	Jun	8	30	Dec	51	New York Dock common	-----	No par	33	37	34	37	36	40	36	38	36	38	36	38	
49½	Jan	81	Jun	48	Feb	14	61	Dec	31	85 non-cum preferred	-----	No par	55	63½	55	63½	61½	63½	61½	63½	61½	63½	61½	63½	
200	Jan	288	Mar	205	Dec	21	350	Mar	9	N Y & Harlem RR Co	-----	50	225	245	225	245	232	232	225	245	225	245	225	245	
6½	Mar	14½	Jun	5½	Jun	13	9½	Jan	21	N Y New Haven & Hart RR Co	-----	100	8	8½	8	8½	8	8½	8½	8½	7½	8½	7½	7,300	
20½	Feb	39½	July	21	Jun	14	33½	Jan	21	Preferred 5% series A	-----	100	32½	32½	32½	33½	32½	32½	32½	33½	30½	33½	30½	32	10,500
14½	Feb	19½	Oct	16½	Feb	38	19½	Apr	7	N Y Shipbldg Corp partic stock	-----	1	18½	18½	18½	18½	18½	18½	18	18½	17½	18½	17½	17½	4,100
										N Y State Elec & Gas Corp	-----	25													
										Common	-----	100	53½	53½	53½	53½	53½	53½	53½	54½	54½	53½	54½	54½	3,400
81	Jan	88	Jun	48½	Sep	20	96½	Nov	18	3.75 preferred	-----	100	95	96½	95	96	95½	96½	95½	96½	95½	96½	95½	96½	60
										Niagara Mohawk Power Corp	-----	100													
										3.40% preferred	-----	100	86½	87½	86½	87½	87½	87½	86½	86½	86½	86½	85½	86½	300
										3.60% preferred	-----	100	92½	93½	92½	93½	93½	93½	93½	93½	93½	93½	93½	93½	470
										3.90% preferred	-----	100	99½	100	99	100	99	99½	99	99½	99½	99½	99½	99½	280
20	Dec	28½	Jun	16½	May	4	27½	Dec	7	Nobilt-Sparks Industries	-----	100	26	27½	27½	27½	27½	27½	27½	27½	27	27½	26½	27	1,800
13½	Dec	17½	July	6½	Jun	18	14	Jan	3	Noma Electric Corp	-----	1	9½	9½	9½	10	9½	10	9½	9½	9½	10½	10	11,300	
23	Dec	36½	Jan	21½	Jun	16	30	Dec	13	Nopco Chemical Co	-----	4	29½	29½	29½	29½	28½	29	29½	29½	28	28½	29	1,300	
58	Feb	62½	Nov	47½	Sep	21	59½	Jan	10	Norfolk & Western Ry com	-----	28	48½	49½	48½	49½	49½	50	50	50½	50	50½	49	49½	11,800
28	Aug	28½	Jan	26	Mar	7	48½	Jan	20	Adjustment preferred	-----	28	26½	26½	26½	26½	26½	26½	27	27	26½	27	300		
14½	Mar	17½	Jun	15½	Jan	3	20½	July	19	North American Co	-----	10	19½	19½	19½	19½	19½	19½	19½	19½	19	19½	18½	19½	53,300
8	Jan	13½	May	8½	Jan	14	11½	Jan	7	North American Aviation	-----	1	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	10½	11½	50,300
82½	Mar	93	Jun	75½	July	22	85	Feb	18	Northern Central Ry Co	-----	50	79½	80½	79½	80½	79½	81	79½	81	81	81	80½	80½	160
26½	Feb	36½	Jun	31	Jan	14	39½	Dec	30	Northern Natural Gas Co	-----	10	38½	38½	37½	38½	37½	38½	36½	37½	35½	37½	35½	36½	6,900
16½	Dec	27½	Jun	11½	Jun	13	19½	Dec	13	Northern Pacific Ry	-----	100	18½	18½	18	18½	18½	18½	18½	18½	17½	18½	17½	18½	32,100
										Northern States Pwr Co (Minn)	-----	100													
										Common	-----	No par	11½	11½	11½	11½	11½	11½	11½	11½	11	11½	11	11½	51,000
78	Aug	98	Mar	84	Apr	28	95½	Dec	22	\$3.60 preferred	-----	No par	94½	94½	95	95	94½	94½	94½	94½	94½	94½	94½	94½	570
103½	Oct	109½	Dec	107½	Sep	19	109½	Mar	22	\$4.80 preferred	-----	No par	107½	107½	107½	107½	107½	107½	107½	107½	107½	107½	107½	107½	160
8½	Nov	17½	Mar	7	Jun	6	12	Oct	25	Northwest Airlines Inc common	-----	10	12½	12½	12½	12½	12½	12½	12½	12½	11½	12	11½	12	15,200
16	Nov	27½	May	13½	Jun	14	20½	Oct	27	4.6% preferred	-----	28	21½	21½	21	21½	20½	20½	20½	21½	20½	21½	19½	20½	4,600
33½	Jan	40½	Apr	30½	Dec	31	36½	Dec	12	Northwestern Telegraph	-----	50	27	27½	28½	30½	30½	31	30½	31½	30	30	30	30	5,620
3½	Dec	7½	May	1½	May	21	4½	Jan	11	Norwalk Tire & Rubber	-----	No par	3	3	3	3	3	3	3	3	3	3	3	3	1,500
10½	Mar	14½	Jun	11½	Mar	3	14½	Oct	7	Norwich Pharmaceutical Co	-----	200	14½	14½	14½	14½	14½	14½	15½	15½	15½	15½	15½	15½	10,100

O

92½	Jan	103	Jan	27½	Jan	3	33	May	18	Ohio Edison Co common	8	32	32½	32	32½	32½	32½	32½	32	32½	31½	32¼	64.30
94½	Feb	43	Jan	25½	May	31	110	Dec	28	4½ preferred	100	109½	110	109½	109½	109½	109½	109½	109½	109½	109½	109½	13
96½	Feb	43	Jan	25½	May	31	110	Dec	28	Ohio Oil	No par	28½	28½	28½	28½	28½	28½	28½	28½	28½	27	27½	23.00
18½	Apr	18½	Jan	17½	Jan	8	19½	Dec	13	Oklahoma Gas & Elec 4½ pfd	30	20	20	20	20	20	20	20	19½	19½	19½	19½	20
37½	Feb	86½	July	20	Jun	14	31½	Jan	7	Oliver Corp common	No par	26½	26½	26½	26½	26½	26½	26½	26½	26½	26½	26½	16.30
62	Mar	116½	July	91	Nov	29	99	Jan	7	4½ convertible preferred	100	95½	95½	95½	95½	95½	95½	95½	95½	95½	94	94	52
6½	Dec	12½	Apr	6½	Feb	11	10½	Dec	23	Omnibus Corp (The) common	8	11½	11½	11	11½	10½	11½	11½	11½	11½	11½	11½	13.80
88	Dec	100	Jan	79½	July	13	96¾	Dec	14	8½ convertible preferred	A 100	97½	97½	97½	97½	97½	97½	97½	97½	97½	96	96½	41
90	Jan	23	Jun	18½	Aug	22	22½	Jan	7	Oppenheim Collins	10	20½	21	20½	20½	20½	21	20½	20½	20½	20½	20½	20
27	Jan	27½	Jun	28	Aug	13	40½	Dec	23	Otis Elevator common	No par	40½	41	40½	40½	40½	40½	40½	40½	40½	38½	39½	11.70
				105	Nov	1	108	Dec	27	\$4 preferred	62.50	108	108½	108	108	108	108½	108	108½	108	108½	108	108½
18½	Nov	23	Jan	11½	Jun	1	16½	Dec	24	Outboard Marine & Mfg	3.80	15¾	15¾	15¾	16	15½	16	16	16	16	14½	15	1.10
30	Dec	89	Feb	64½	July	7	79	Jan	28	Outlet Co	No par	76	79	78	78	79	79	78	81	81	81	82	4
47½	Dec	79½	Jan	49½	Jan	3	64½	Dec	31	Owens-Illinois Glass Co	19.80	66½	66½	66	66½	65½	66	65½	66	64	66	64½	5.20

For footnotes see page 20.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
P																	
11 1/2 Feb	15 1/2 May	11 1/2 Mar 29	14 Jan 7	Pacific Amer Fisheries Inc.....	12 3/4	12 3/4	12 3/4	12 3/4	13	13 1/4	13	13	*12 1/4	13	12	12 1/4	2,200
8 1/2 Dec	18 May	7 1/4 Nov 18	10 1/4 Jan 18	Pacific Coast Co common.....	*7 3/4	8 1/2	8 1/2	8 1/2	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,650
60 1/2 Sep	73 Apr	51 Sep 1	71 Apr 4	1st preferred non-cum.....No par	*50	53	50	53	52	52	52	52 1/2	52 1/2	52 1/2	55 1/2	56	360
34 1/2 Feb	43 1/2 May	29 Aug 16	40 Jan 17	2nd preferred non-cum.....No par	*32	32 1/2	31	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	34	400
15 1/2 Mar	21 1/2 Jun	18 Feb 24	21 1/2 Nov 25	Pacific Finance Corp of Calif.....	*21 1/4	21 3/8	21 1/4	21 3/8	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	1,400
29 1/2 Nov	36 1/2 Jan	30 1/2 Jan 3	34 Sep 13	Pacific Gas & Electric.....	33 3/4	34	33 3/4	34	33 3/4	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	10,100
47 1/2 Mar	55 1/2 July	50 Jun 6	54 Jan 6	Pacific Lighting Corp.....No par	54 1/2	54 3/8	54	54 3/8	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	6,400
29 1/2 Dec	44 1/2 July	27 1/2 Jun 14	34 1/2 July 20	Pacific Mills.....No par	30 1/2	30 3/4	31	32 1/2	32 1/4	33	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	31 1/2	4,000
89 Dec	104 1/2 Jun	89 Feb 7	104 1/2 Dec 8	Pacific Telep & Teleg common.....	102 1/2	103	103	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	103 3/4	810
130 Nov	147 Mar	135 Jan 8	148 Dec 23	6% preferred.....	*147 1/2	148	*147 1/2	148	147 1/2	148 1/2	147 1/2	148	147 1/2	148	147 1/2	148	470
3 1/2 Dec	6 1/2 Apr	2 1/2 Jun 1	4 1/2 Jan 8	Pacific Tin Consolidated Corp.....	3 3/8	3 3/8	3 3/8	3 3/8	3 1/2	3 3/8	3 1/2	3 3/8	3 1/2	3 3/8	3 1/2	3 3/8	8,000
39 1/2 Nov	62 1/2 May	29 1/2 Jun 13	44 Oct 13	Pacific Western Oil Corp.....	40 1/4	41 1/2	41 1/4	42	41	41	39 1/4	40 1/2	37 1/4	39 1/4	37	38 1/2	3,400
4 Dec	5 1/2 May	3 1/2 Jun 13	4 1/2 Jan 8	Packard Motor Car.....No par	4 1/4	4 1/4	4 1/4	4 1/2	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	168,000
8 1/2 Nov	11 1/2 May	8 Jan 3	10 1/2 Apr 8	Pan Amer World Airways Inc.....	9 1/4	9 1/4	9 1/4	10 1/4	10	10	9 1/4	10	9 1/4	10	9 1/4	10 1/4	84,400
13 1/2 Mar	21 1/2 Jun	12 Jun 10	22 Oct 20	Pan-American Petrol & Transp.....	20 1/4	20 1/4	21	21	20	20 3/8	20	20 3/8	20	20 3/8	20	20 3/8	700
92 Oct	100 May	95 1/2 Jun 23	104 1/2 Dec 27	Panhandle East Pipe L com.....No par	36 3/4	37 1/8	36 3/4	37 1/8	36 1/2	37	36 1/2	37	35 1/2	36 1/2	35 1/2	36 1/2	9,100
6 1/2 Feb	11 1/2 Jun	5 1/2 Jun 13	8 1/2 Apr 16	4% preferred.....	*104 3/4	106	105	105	*105	106 1/2	*105	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	60
				Panhandle Prod & Refining.....	6 1/4	6 3/8	6 1/4	6 3/8	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	33,600
18 1/2 Dec	28 May	15 1/2 Jun 14	20 1/2 Dec 19	Paraffine Cos Inc com.....No par	*21	21 1/4	20 3/8	21	20 3/8	20 3/8	20 3/8	20 3/8	20 3/8	20 3/8	20 3/8	20 3/8	1,500
97 Jan	105 Jun	101 Dec 6	104 1/2 Jan 7	4% convertible preferred.....	*100	102	*100	102	*100	102	*100	102	*100	102	*100	102	22,600
34 1/2 Feb	51 May	37 Aug 4	47 1/2 Oct 17	Paramount Pictures Corp.....	19 3/8	19 3/8	19 3/8	20 1/4	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	1,100
2 Mar	3 1/2 May	1 1/2 Jun 9	2 1/2 Feb 28	Park & Tilford Inc.....	46 1/4	46 1/4	46	46	46	46	46 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	7,500
23 1/2 Dec	33 1/2 Jan	24 1/2 Jan 3	38 1/2 Dec 8	Park Utah Consolidated Mines.....	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	13,800
24 1/2 Nov	30 1/2 Jan	23 1/2 Mar 2	29 Dec 16	Park Davis & Co.....No par	36	36 1/2	35	36 1/2	35 1/4	36 1/2	35 1/4	36 1/2	35 1/4	36 1/2	35 1/4	36 1/2	1,100
6 1/2 Mar	10 May	x6 Jun 15	7 1/2 Jan 7	Parker Rust Proof Co.....	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	11,000
9 Feb	16 1/2 Jun	9 Nov 21	14 1/2 Jan 18	Parmales Transportation.....No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	9,200
				Patino Mines & Enterprises.....	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	6,000
27 Dec	27 Jan	27 1/2 Jan 31	37 1/2 Dec 10	Peabody Coal Co common.....	6 1/2	6 3/4	6 1/4	6 3/4	6 1/4	6 3/4	6 1/4	6 3/4	6 1/4	6 3/4	6 1/4	6 3/4	800
38 1/2 Feb	49 1/2 Jun	42 1/2 Jan 3	57 Dec 16	5% conv prior preferred.....	16 1/2	16 1/2	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,000
9 1/2 Dec	18 1/2 Jan	7 1/2 Jun 14	10 1/2 Feb 3	Penick & Ford.....No par	35 1/2	35 1/2	35	35 1/2	34 3/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	6,800
15 1/2 Feb	21 1/2 Jun	17 1/2 Feb 8	26 1/2 Dec 29	Penney (J C) Co.....No par	56 1/2	56 1/2	56 1/4	56 1/4	55 1/4	56 1/2	55 1/4	56 1/2	55 1/4	56 1/2	55 1/4	56 1/2	7,100
27 Dec	34 1/2 May	23 1/2 Jun 6	35 Dec 31	Penn Coke & Coke Corp.....	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	200
109 1/2 Oct	112 Jan	106 Jun 16	111 Mar 1	Penn-Dixie Cement Co.....	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	200
16 1/2 Dec	20 1/2 Jun	16 1/2 Jun 29	22 Dec 5	Penn Glass Sand Corp com.....No par	34 1/2	34 1/2	33	34 1/2	33	34	33	34	33	34	33	34	10
16 1/2 Dec	20 1/2 Jun	16 1/2 Jun 29	22 Dec 5	5% preferred.....	*107	108	107	107	*107 1/2	108	*107 1/2	108	*107 1/2	108	*107 1/2	108	20,700
35 1/2 Dec	48 Apr	32 Jun 13	45 1/2 Nov 16	Penn Power & Light Co.....No par	22	22 1/2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2	54,900
103 Feb	120 Apr	104 Mar 28	113 1/2 Nov 4	Pennsylvania RR.....	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	16 1/2	17 3/4	16 1/2	17 3/4	800
				Pennsylvania Salt Mfg Co com.....	44 1/4	44 3/8	43 3/4	43 3/4	43	43 1/2	42 3/4	43	41 3/4	43	41 3/4	43	150
28 Dec	48 1/2 Jan	29 Jan 3	37 1/2 Dec 3	Peoples Drug Stores Inc.....	*35 1/4	36	*35 1/4	36	*35 1/4	36 1/2	36	36	*35 1/4	36 1/2	*35	36 1/2	100
88 1/2 Feb	99 Oct	96 1/2 Feb 9	137 Dec 29	Peoples Gas Light & Coke.....	134	134	132 1/2	134 1/4	131 1/2	133	130 1/2	131 1/4	129	131 1/4	128	129	4,000
9 1/2 Nov	20 1/2 May	7 1/2 May 31	13 Dec 5	Peoria & Eastern Ry Co.....	*11 1/2	13	12 1/4	13 1/4	12	12 1/2	*11 1/2	12 1/2	12 1/2	12 1/2	11 1/4	11 1/2	1,200
7 1/2 Nov	24 1/2 Jan	x8 Nov 29	12 Apr 11	Pepsi-Cola Co.....33 1/2c	9 1/4	9 3/8	9 1/4	9 3/8	9 1/4	9 3/8	9 1/4	9 3/8	9 1/4	9 3/8	9 1/4	9 3/8	28,700
22 Dec	30 1/2 Jan	21 Mar 11	35 Dec 31	Pet Milk Co common.....No par	*37	38 1/2	37 1/4	37 1/2	37	37 1/2	37	37 1/2	36 1/4	36 1/4	35 1/4	35 1/4	1,300
98 1/2 Oct	104 May	102 Jan 5	108 Dec 15	4 1/2% preferred.....	107	107	106 1/2	108	106	107	106	107	106	107	105 1/2	105 1/2	210
9 1/2 Feb	17 1/2 Jun	9 1/2 Jun 14	13 1/2 Nov 3	Petroleum Corp of America.....	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	11 1/2	12 1/2	2,700
14 1/2 Feb	20 1/2 Jun	17 Jan 3	37 1/2 Dec 16	Pfaff Brewing Co.....No par	38 1/2	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	37	38 1/2	8,300
44 1/2 Dec	64 1/2 Jul	40 1/2 Jun 6	57 1/2 Dec 16	Pfizer (Chas) & Co Inc.....	56	56	54 1/4	55	54 1/4	55	53 1/2	54 1/4	53 1/2	54 1/4	52 1/2	53 1/4	2,500
40 1/2 Feb	88 Jul	36 1/2 Jun 7	83 1/2 Jan 21	Phelps-Dodge Corp.....	50	50 1/2	50 1/4	50 1/2	50 1/4	50 1/2	50 1/4	50 1/2	49 1/4	50 1/2	47 1/4	48 1/4	20,100
48 1/2 Dec	88 May	x48 1/2 Mar 30	58 Oct 22	Philadelphia Co 6% preferred.....	56 1/2	56 1/2	56 1/2	57 1/2	56 1/2	57 1/2	57	57 1/2	56 1/2	57	56 1/2	57	880
93 Dec	104 1/2 May	90 1/2 Mar 24	106 Dec 31	6% preferred.....No par	106	106	106 1/2	106 1/2	106	106	106	106	106	106	105 1/2	105 1/2	210
20 1/2 Dec	24 1/2 Jun	20 1/2 Jan 3	24 1/2 Nov 17	Phila Electric Co common.....No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	16,800
22 Nov	25 1/2 Sep	23 1/2 Jun 8	26 1/2 May 16	8 1/2 conv preference com.....No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,200
104 Jan	115 1/2 Jun	110 1/2 Apr 6	117 Sep 22	4 1/2% preferred.....	115	115	114 1/2	115 1/2	115	115	115	115	114 1/2	115 1/2	114 1/2	114 1/2	170
81 Jan	103 1/2 Jun	98 Jan 7	104 1/2 Dec 16	3 1/2% preferred.....	*103 1/2	104 1/2	*104	104 1/2	*104	104 1/2	*104	104 1/2	*104	104 1/2	*104	104 1/2	100
103 1/2 Sep	111 Jun	105 Apr 8	110 1/2 Sep 1	4 1/2% preferred.....	*106 1/2	108	108	108	108 1/2	108 1/2	109	109	*108	109	*108	108 1/2	40
Q																	
14 Jan	21 1/2 Nov	11 1/2 Jun 28	19 1/2 Jan 7	Phila & Reading Coal & Iron.....	14	14 1/2	13 1/4	14 1/4	13 1/4	14	13 1/4	14	13 1/4	14	13 1/2	13 1/4	13,200
28 Jan	48 1/2 Jul	22 1/2 Jan 28	40 1/2 Jan 7	Philo Corp common.....	34 1/4	35 1/4	35 1/2	36 1/4	35 1/2	36 1/4	35 1/2	36 1/4	35 1/2	36 1/4	35 1/2	36 1/4	2

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10 Dec	15 1/2 May	10 1/2 Jan 3	13 1/2 Apr 16	10 1/2 Jan 3	13 1/2 Apr 16	10 1/2 Jan 3	13 1/2 Apr 16	Real Silk Hosiery Mills com	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700	
11 1/2 Dec	18 May	11 1/2 Jan 14	16 1/2 Oct 28	11 1/2 Jan 14	16 1/2 Oct 28	11 1/2 Jan 14	16 1/2 Oct 28	Reed Roller Bit Co	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	500	
								Reeves Bros Inc	50c	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	6,400	
								Reis (Robt) & Co									
8 Dec	14 1/2 Jan	4 1/2 Jun 29	8 1/2 Jan 27	4 1/2 Jun 29	8 1/2 Jan 27	4 1/2 Jun 29	8 1/2 Jan 27	\$1.25 div prior preference	10	8	8	8 1/2	8 1/2	9 1/2	9 1/2	1,700	
17 1/2 Dec	25 1/2 May	18 1/2 Jan 4	27 Dec 21	18 1/2 Jan 4	27 Dec 21	18 1/2 Jan 4	27 Dec 21	Reliance Stores Corp	No par	24 1/2	25 1/2	24 1/2	25	24 1/2	24 1/2	800	
8 1/2 Dec	13 1/2 May	6 1/2 Jan 14	9 1/2 Jan 24	6 1/2 Jan 14	9 1/2 Jan 24	6 1/2 Jan 14	9 1/2 Jan 24	Reliance Mfg Co common	5	8 1/2	9	9 1/2	9 1/2	9 1/2	9 1/2	7,600	
62 Dec	66 Aug	50 Aug 3	60 Nov 25	50 Aug 3	60 Nov 25	50 Aug 3	60 Nov 25	Conv pfd 3 1/2% series	100	58 1/2	59 1/2	58 1/2	60	58 1/2	59 1/2	510	
8 1/2 Dec	15 1/2 May	8 1/2 Apr 26	12 1/2 Dec 31	8 1/2 Apr 26	12 1/2 Dec 31	8 1/2 Apr 26	12 1/2 Dec 31	Remington-Rand common	50c	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	29,700	
78 1/2 Dec	99 Aug	73 Jun 17	90 Nov 1	73 Jun 17	90 Nov 1	73 Jun 17	90 Nov 1	\$4.50 preferred	25	81	86	81	86	82 1/2	86	15,100	
10 1/2 Dec	29 1/2 Jan	6 1/2 May 31	12 1/2 Jan 8	6 1/2 May 31	12 1/2 Jan 8	6 1/2 May 31	12 1/2 Jan 8	Reo Motors Inc	1	11 1/2	11 1/2	10 1/2	12	11 1/2	11 1/2	27,100	
6 1/2 Dec	13 1/2 May	4 1/2 Jan 6	8 1/2 Jan 7	4 1/2 Jan 6	8 1/2 Jan 7	4 1/2 Jan 6	8 1/2 Jan 7	Republic Aviation Corp	1	6 1/2	6 1/2	6 1/2	7 1/2	6 1/2	6 1/2	43,000	
3 1/2 Dec	5 1/2 May	2 1/2 Jan 3	4 1/2 Dec 31	2 1/2 Jan 3	4 1/2 Dec 31	2 1/2 Jan 3	4 1/2 Dec 31	Republic Pictures common	50c	4 1/2	4 1/2	4 1/2	5 1/2	4 1/2	4 1/2	6,100	
5 1/2 Nov	11 1/2 May	5 1/2 Jan 4	10 Dec 17	5 1/2 Jan 4	10 Dec 17	5 1/2 Jan 4	10 Dec 17	\$1 convertible preferred	10	10	10	10 1/2	10 1/2	9 1/2	10 1/2		
32 1/2 Feb	33 1/2 Oct	17 Jun 13	27 1/2 Jan 7	17 Jun 13	27 1/2 Jan 7	17 Jun 13	27 1/2 Jan 7	Republic Steel Corp com	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	52,300	
103 Jan	111 1/2 July	91 1/2 Jun 13	110 Jan 31	91 1/2 Jun 13	110 Jan 31	91 1/2 Jun 13	110 Jan 31	6% conv prior pfd series A	100	103 1/2	103 1/2	103 1/2	104 1/2	103 1/2	103 1/2	500	
15 Dec	21 1/2 May	10 1/2 Jun 15	16 1/2 Jan 12	10 1/2 Jun 15	16 1/2 Jan 12	10 1/2 Jun 15	16 1/2 Jan 12	Revere Copper & Brass com	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10,100	
62 1/2 Feb	102 Oct	91 Aug 1	100 Dec 2	91 Aug 1	100 Dec 2	91 Aug 1	100 Dec 2	5 1/4% preferred	100	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100	30	
4 1/2 Dec	8 May	4 1/2 Aug 2	6 1/2 Dec 30	4 1/2 Aug 2	6 1/2 Dec 30	4 1/2 Aug 2	6 1/2 Dec 30	Rezac Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	63,000	
19 1/2 Nov	29 1/2 Apr	18 1/2 Jan 28	23 Jan 26	18 1/2 Jan 28	23 Jan 26	18 1/2 Jan 28	23 Jan 26	Reynolds Metals Co com	No par	23	23 1/2	22 1/2	23 1/2	23	23 1/2	6,100	
92 Mar	104 1/2 Jan	98 Sep 22	103 1/2 Feb 3	98 Sep 22	103 1/2 Feb 3	98 Sep 22	103 1/2 Feb 3	5 1/2% convertible preferred	100	101 1/2	102	101 1/2	101 1/2	101 1/2	102 1/2	180	
5 1/2 Dec	11 1/2 May	4 1/2 Jan 14	10 Dec 15	4 1/2 Jan 14	10 Dec 15	4 1/2 Jan 14	10 Dec 15	Reynolds Spring Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	6,300	
33 1/2 Dec	41 1/2 Jan	34 1/2 Jan 3	39 1/2 Oct 13	34 1/2 Jan 3	39 1/2 Oct 13	34 1/2 Jan 3	39 1/2 Oct 13	Reynolds (R J) Tob class B	10	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	39 1/2	12,700	
43 Dec	50 Jan	42 1/2 Mar 7	50 Sep 19	42 1/2 Mar 7	50 Sep 19	42 1/2 Mar 7	50 Sep 19	Common	100	48 1/2	49 1/2	48 1/2	50	48 1/2	49 1/2	110	
80 Oct	84 Jun	85 1/2 Jan 4	98 Aug 18	85 1/2 Jan 4	98 Aug 18	85 1/2 Jan 4	98 Aug 18	Preferred 3.60% series	100	95	95	95	95	94 1/2	96	600	
103 1/2 Dec	103 1/2 Dec	102 1/2 Jan 4	108 1/2 Nov 23	102 1/2 Jan 4	108 1/2 Nov 23	102 1/2 Jan 4	108 1/2 Nov 23	Preferred 4.50% series	104	106 1/2	106 1/2	106 1/2	107 1/2	107 1/2	107 1/2	610	
17 Dec	24 1/2 May	13 1/2 Jan 13	21 1/2 Dec 17	13 1/2 Jan 13	21 1/2 Dec 17	13 1/2 Jan 13	21 1/2 Dec 17	Rheem Manufacturing Co	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,500	
15 1/2 Jan	49 Jun	24 1/2 Jan 3	42 1/2 Dec 22	24 1/2 Jan 3	42 1/2 Dec 22	24 1/2 Jan 3	42 1/2 Dec 22	Richfield Oil Corp	No par	40 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	32,000	
17 1/2 Dec	28 Jan	15 1/2 Jan 21	21 Jan 12	15 1/2 Jan 21	21 Jan 12	15 1/2 Jan 21	21 Jan 12	Ritter Company	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100	
4 1/2 Dec	7 1/2 May	3 1/2 Jan 23	5 1/2 Jan 5	3 1/2 Jan 23	5 1/2 Jan 5	3 1/2 Jan 23	5 1/2 Jan 5	Roan Antelope Copper Mines	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	15,700	
6 1/2 Dec	12 Jan	7 1/2 Jan 13	12 1/2 Dec 31	7 1/2 Jan 13	12 1/2 Dec 31	7 1/2 Jan 13	12 1/2 Dec 31	Robertshaw-Fulton Controls com	1	12 1/2	13	12 1/2	13	12 1/2	13	17,000	
10 1/2 Dec	29 1/2 July	21 Jun 28	31 Dec 30	21 Jun 28	31 Dec 30	21 Jun 28	31 Dec 30	4 1/2% conv preferred	25	32 1/2	33 1/2	32 1/2	33 1/2	31 1/2	32 1/2	800	
		36 Jun 15	68 1/2 Dec 29	36 Jun 15	68 1/2 Dec 29	36 Jun 15	68 1/2 Dec 29	Rohm & Haas Co common	20	64	66	66	66 1/2	66	66 1/2	2,200	
		96 1/2 Apr 21	105 Dec 6	96 1/2 Apr 21	105 Dec 6	96 1/2 Apr 21	105 Dec 6	4% preferred series A	100	104	106	104	106	104	106	20	
		10 1/2 Jun 13	19 1/2 Nov 25	10 1/2 Jun 13	19 1/2 Nov 25	10 1/2 Jun 13	19 1/2 Nov 25	Ronson Art Metal Wks Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,700	
17 Mar	27 1/2 May	16 Jun 13	21 1/2 Dec 51	16 Jun 13	21 1/2 Dec 51	16 Jun 13	21 1/2 Dec 51	Royal Typewriter	1	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	3,900	
64 Dec	72 May	39 1/2 Apr 25	61 1/2 Nov 22	39 1/2 Apr 25	61 1/2 Nov 22	39 1/2 Apr 25	61 1/2 Nov 22	Ruberoid Co (The)	No par	57 1/2	58	58 1/2	58 1/2	58	58	1,400	
8 1/2 Dec	18 1/2 Jan	8 1/2 Sep 28	12 1/2 Mar 12	8 1/2 Sep 28	12 1/2 Mar 12	8 1/2 Sep 28	12 1/2 Mar 12	Ruppert (Jacob)	5	10 1/2	10 1/2	10 1/2	11 1/2	11 1/2	11 1/2	4,100	
S																	
16 1/2 Dec	31 1/2 Jan	16 1/2 Jan 3	33 1/2 Dec 14	16 1/2 Jan 3	33 1/2 Dec 14	16 1/2 Jan 3	33 1/2 Dec 14	Safeway Stores common	5	31	31 1/2	31	31 1/2	30 1/2	31 1/2	13,300	
107 1/2 Sep	113 Jun	109 1/2 Apr 27	113 1/2 Feb 16	109 1/2 Apr 27	113 1/2 Feb 16	109 1/2 Apr 27	113 1/2 Feb 16	5% preferred	100	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	140	
39 1/2 Feb	61 1/2 Jun	35 1/2 May 11	48 1/2 Jan 3	35 1/2 May 11	48 1/2 Jan 3	35 1/2 May 11	48 1/2 Jan 3	St Joseph Lead Co	10	40 1/2	41	41	41 1/2	40 1/2	41 1/2	8,300	
8 1/2 Dec	16 16																

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range for Year 1949				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Jan. 7	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
23 3/4 Nov	35 Jun	20 Jun 13	27 1/2 Oct 27	Standard Oil of Ohio common	10	26 1/4	26 3/4	26 3/4	27 1/4	26 3/4	27 3/4	26 3/4	26 3/4	26 1/4	26 1/4	20,300		
89 Oct	97 3/4 Jun	96 1/2 May 9	102 3/4 Dec 20	3 3/4% preferred series A	100	102 1/4	102 3/4	101 1/4	102 3/4	100 1/4	102 1/4	101 1/4	102 1/4	101 3/4	101 3/4	400		
1 1/4 Feb	15 3/4 Oct	12 Jun 14	20 1/2 Dec 23	Standard Steel Spring common	1	19 1/4	19 3/4	19 1/4	19 3/4	19 1/4	19 3/4	19 1/4	19 1/4	18 3/4	19 1/2	15,200		
38 Feb	43 1/2 May	40 Jun 7	48 Dec 6	4% convertible preferred	50	47 1/2	49	47 1/2	49 1/2	48	49 1/2	48	49	48	48	400		
36 1/2 Nov	41 1/2 May	x27 Jun 15	38 1/2 Jan 7	Starrett Co (The) L S	No par	31	32 1/2	32	32	31	32	31	31	32	29 1/2	31	500	
11 1/2 Mar	15 1/2 May	10 Jun 12	13 Jan 18	Sterchl Bros Stores Inc	1	13 1/2	13 1/2	13 3/4	14	14	14	14	14	14	13 3/4	14	2,100	
32 1/2 Mar	39 1/2 Jun	35 Oct 20	41 1/2 Aug 2	Sterling Drug Inc common	5	38 1/2	39	38 1/2	38 3/4	38 3/4	39	38 3/4	39 1/4	37 3/4	38 3/4	10,500		
88 Feb	97 Jun	94 Jan 8	100 Jan 27	3 1/2% preferred	100	98 3/4	99 3/4	98 3/4	99 3/4	98 3/4	99	99	99	99	99	160		
23 1/2 Dec	36 1/4 May	24 1/4 Jan 3	33 3/4 Dec 22	Stevens (J P) & Co Inc	15	34	34	33 3/4	34 1/2	34 1/2	34 3/4	33 3/4	33 3/4	33 3/4	34	7,800		
12 1/2 Feb	16 3/4 May	9 1/2 Jun 17	14 1/4 Jan 7	Stewart-Warner Corp	5	12 3/4	13	13	13 1/4	13	13 1/4	13	13 1/4	12 3/4	13 3/4	9,900		
9 1/2 Dec	18 Jan	9 1/2 Jan 3	13 3/4 Dec 14	Stokely-Van Camp Inc common	1	14	14 1/4	13 3/4	14	13 3/4	13 3/4	13 3/4	13 3/4	12 3/4	13 3/4	4,100		
15 Dec	20 Jan	15 1/4 Jan 4	18 1/4 Dec 29	5% prior preference	20	17 3/4	17 3/4	18	18	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	1,000		
11 3/4 Jan	18 Jan	12 1/2 Feb 25	21 3/4 Dec 23	Stone & Webster	No par	21 1/2	21 3/4	21 1/2	21 3/4	21 1/4	22	21 1/4	22 1/2	20 1/4	21 1/2	32,400		
16 1/4 Mar	29 3/4 Jun	16 1/2 Feb 10	28 Dec 30	Studebaker Corp	1	27 3/4	28	27 1/2	28 1/4	27 1/2	28 1/4	27 1/2	28 1/4	28 1/4	26	27	90,900	
				Sunbeam Corp	No par	49	50	50	50	50	50	50	50	49 1/2	50 1/4	1,800		
				Sun Chemical Corp common	1	9 3/4	10	9 1/2	10 1/4	9 3/4	9 3/4	9 3/4	9 3/4	9 1/2	9 3/4	11,200		
				\$4.50 series A preferred	No par	95 1/2	96	95 1/2	96	95 3/4	96	95 3/4	96	96	96	20		
				Sun Oil Co common	No par	60	60	59 1/2	60 1/4	60	60	59 1/2	59 1/2	59 1/2	59 1/2	6,300		
				Class A 4 1/2% pfd	100	121 1/2	122	121 1/2	122	121 1/4	122	121 1/4	121 1/4	121 1/4	119 1/2	119 1/2	190	
				Sunray Oil Corp common	1	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11	11 1/4	11 1/4	34,200	
				4 1/2% preferred series A	25	17 1/4	17 1/4	17 1/2	17 1/2	17 3/4	17 3/4	17 1/2	17 3/4	17 1/2	17 1/2	2,000		
				4 1/2% preferred series B	25	19 1/4	19 3/4	19 1/2	19 3/4	19 1/4	19 3/4	19 1/2	19 3/4	19 1/4	19 3/4	3,900		
				Sunshine Biscuits Inc	12.50	57 1/2	58	58 1/2	59 3/4	59 1/2	50	59 3/4	60	57 1/2	60	4,500		
				Sunshine Mining Co	10c	10 1/4	10 1/4	10	10 1/4	9 7/8	10	9 7/8	10 1/4	9 3/4	9 3/4	6,600		
				Superior Oil of California	25	210	218	213	213	216	218	220	224	210	222	204	1,600	
				Superior Steel Corp	50	10 1/4	10 1/2	10 1/4	11 1/4	11 1/4	11 1/2	11 1/4	11 3/4	10 3/4	11 3/4	10 1/2	9,900	
				Sutherland Paper Co	10	40 1/2	40 3/4	40	40 1/2	40	40	40 3/4	40 3/4	40 1/2	40 1/2	38 3/4	1,190	
				4 1/2% preferred	100	106 3/4	107 1/2	107	107 1/2	107 1/2	107 3/4	107 1/2	107 1/2	107 1/2	106 1/4	107 3/4	570	
				Sweets Co of America (The)	4.16 1/2	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	1,000	
				Swift & Co	25	35 3/4	35 3/4	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	34 3/4	35 1/2	34	7,200	
				Swift International Ltd		10 1/2	10 3/4	10 1/4	11	10 1/4	10 3/4	10 3/4	10 3/4	9 3/4	10 3/4	9 3/4	10 1/2	32,800
				Sylvania Elec Prod Inc com	No par	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	21 3/4	20 3/4	21 3/4	20 1/2	26,900	
				\$4 preferred	No par	81 1/2	82	82 3/4	82 3/4	83 1/2	83 1/2	81 1/2	82 1/2	82	83	81	350	
				Symington Gould Corp	1	6 1/4	6 1/4	6 1/4	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/4	6 3/4	6 1/4	17,800	

T

9 1/4	Mar	11 1/4	May	9 1/4	Jun	14	12 1/4	Dec	1	Talcott Inc (James)	9	11 1/2	11 3/4	11 1/4	11 3/4	11 1/2	12	12 1/4	12 1/4	12 3/4	12 3/4	12 1/2	12 1/4	1,400
3 3/4	Dec	5 1/4	Jun	2 1/4	Jun	6	6 1/4	Dec	29	Telautograph Corp	5	6 1/2	6 1/2	6 1/4	6 3/4	6 3/4	6 3/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,300
14 1/4	Mar	19 1/4	May	13 1/4	Jun	14	18	Nov	22	Tennessee Corp	5	17 1/4	17 1/2	17 1/4	17 3/4	17 3/4	17 3/4	17 1/4	17 3/4	17 3/4	18 1/4	17 1/4	17 1/4	3,100
52	Nov	67	Jun	48 1/2	Jun	13	65 3/4	Nov	3	Texas Co	25	61 1/2	62 1/4	61 1/2	62 3/4	61 3/4	62	61 1/2	61 3/4	60 3/4	61 1/4	57 3/4	61 1/4	32,600
15 1/4	Nov	25 1/2	May	11 1/4	Jun	14	18 3/4	Nov	3	Texas Gulf Producing Co	10	16 1/4	16 3/4	16 1/4	17	16 1/4	16 3/4	16 3/4	16 3/4	16 3/4	16 3/4	15 1/2	15 1/2	11,600
47	Feb	71 1/4	Jul	56	Jun	14	70 1/4	Dec	16	Texas Gulf Sulphur	No par	71 1/4	71 1/2	71 1/4	71 3/4	71	71 1/4	71 1/4	71 1/2	69 1/2	71 3/4	70 1/2	71 3/4	7,700
19	Nov	25	Oct	16 1/4	Jun	14	26 1/2	Nov	9	Texas Pacific Coal & Oil	10	22 3/4	23 1/4	22 3/4	23 3/4	22 1/2	23 1/4	22 3/4	22 3/4	22 3/4	21 3/4	22	22 3/4	9,600
										Texas Pacific Land Trust														
29	Feb	48 1/4	May	33 1/4	Feb	7	58 1/4	Dec	12	Sub share cts	1	56 3/4	57 1/2	57 1/4	59 3/4	59	59 1/2	59	59 1/4	56	57 1/4	54 1/4	55 3/4	8,400
45 3/4	Dec	65 1/4	May	8	Jun	16	48	Dec	30	Texas & Pacific Ry Co	100	47	47	45 1/4	47	46 1/4	47 1/4	46 1/2	47	46 1/2	46 1/2	46 1/2	46 1/2	1,000
10 3/4	Dec	20 1/4	May	38	Jun	13	11 1/4	Jan	7	Tetron Inc common	50c	11 1/4	11 1/2	11 1/2	11 1/2	11 1/4	11 1/2	11 1/2	11 1/4	11 1/4	10 3/4	11 1/4	11,200	
114 3/4	Dec	24	May	13 1/4	Jul	22	15 1/4	Jan	22	\$1.25 conv preferred	No par	14 3/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	3,000
25 1/4	Dec	14 1/4	Jan	4 1/4	Mar	21	8 1/4	Nov	25	Thatcher Glass Mfg Co common	5	7 1/2	7 3/4	7 1/2	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 1/2	7 1/2	7 1/2	3,700
12 3/4	Apr	15 1/4	May	25 1/4	Apr	19	32 1/4	Aug	5	\$2.40 conv preferred	No par	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	31 1/4	30 3/4	31	670
5 1/4	Dec	10 3/4	May	4 1/4	Jun	17	6 1/4	Jan	19	The Fair	No par	12 3/4	13 1/4	13	13	13	13	13 1/4	13	13	12 3/4	13	13	400
34 3/4	Dec	47 1/4	Jan	35	Mar	2	41 1/2	Oct	5	Thermoid Co common	1	6 1/4	6 3/4	6 1/4	6 3/4	6 1/2	6 3/4	6 3/4	6 3/4	6 1/4	6 3/4	6	6 3/4	7,900
6 1/2	Dec	13 1/4	Apr	1	Jun	20	7 1/4	Jan	8	\$2.50 conv preferred	50	37 3/4	38	37 3/4	38 1/4	38	38 1/4	38	38 1/2	38 1/2	38	37 1/2	38	220
19	Apr	24	Jun	14 1/4	Jun	7	20	Jan	6	Third Avenue Transit Corp No par		4 1/4	4 1/2	4 1/4	4 1/2	4 3/4	4 3/4	4	4	4	3 3/4	3 3/4	2,200	
7 1/4	Oct	10 1/4	Jan	6 1/4	Nov	17	9	Mar	9	Thomas Steel Co (The)	1	18 1/2	19	18 3/4	18 3/4	19	19	19	19 1/4	19 1/4	18 1/4	19	19 1/4	3,000
39 3/4	Feb	59 1/4	May	34 1/4	Jun	15	56 1/2	Dec	15	Thompson (J R)	15	7 1/4	7 1/4	7 1/4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7	7	800
85	Feb	95 1/4	Jun	64 1/4	Apr	14	95	Dec	29	Thompson Products com	No par	54 1/4	54 1/4	54 1/4	54 3/4	53 1/2	54 1/4	53 3/4	54	53 1/2	54 3/4	52	53 1/4	4,000
1 3/4	Mar	4 1/4	Jan	2 1/4	May	23	4 3/4	Oct	8	4% preferred	100	95 1/4	96	95 1/4	96	95 1/4	96	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	90
19 3/4	Mar	31 1/4	Nov	2 1/4	May	19	40	Dec	27	Thompson-Starrett Co com	No par	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 1/4	4 1/2	3 7/8	4 3/8	16,500
19 1/4	Feb	32 1/4	Jun	19 1/4	Jun	14	25 1/4	Jan	41	\$3.50 preferred	No par	40	41	40 3/4	42 1/4	42	42	41	42	39 1/2	41	38	38	2,400
95 1/2	Jan	104 1/4	Jul	102 1/4	May	3	107 1/2	Dec	5	Tide Water Associated Oil com	10	23 3/4	23 3/4	23 1/2	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 1/2	24	31,400
17	Mar	23 1/4	May	13 1/4	Jun	13	19	Jan	10	\$3.75 preferred	No par	105 3/4	106	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	105 3/4	260
40	Dec	55	May	32 1/2	Nov	30	43 1/4	Mar	30	Timken-Detroit Axle	5	15 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16	17,100
										Timken Roller Bearing	No par	35 3/4	35 3/4	35 3/4	36	35 3/4	36	36	36	35 1/2	36 1/2	35	35 1/2	6,200

U

9 3/4	Dec 12	Jan 8 1/4	Jun 14	10 3/4	Dec 31	Udylite Corp (The)	1	11 1/4	11 1/2	11	11 3/4	11	11 1/4	11	11 1/4	10 1/2	11 1/4	10 3/4	10 3/4	5,500
39	Dec 59 1/4	Jun 39	Nov 29	46	Jan 12	Underwood Corp	No par	43 1/2	44	43 3/4	44 1/4	44	44 1/4	44	44 1/2	43 1/2	44 1/2	43 1/4	43 3/4	3,400
9 1/4	Mar 16 1/4	Jun 10 1/4	Feb 8	12 3/4	Apr 6	Union Asbestos & Rubber Co	5	12 1/4	12 1/4	12 1/4	12 1/4	12 3/4	13 1/4	12 3/4	13 1/4	12 1/4	13	12 1/4	13	8,600
27 1/2	Feb 39 1/2	May 19 1/2	Jun 17	31 1/2	Jan 7	Union Bag & Paper Corp	No par	29	29 1/4	29 1/4	29 1/4	28 1/2	29 1/4	29 1/4	29 1/4	27 3/4	28 1/4	26 1/4	27 1/4	19,400
37 1/2	Nov 43 1/4	Nov 33 1/4	Jun 13	45 1/2	Dec 12	Union Carbide & Carbon	No par	45 1/2	45 3/4	45 1/4	45 3/4	44 3/4	45 1/4	43 3/4	44 3/4	42	43 1/4	42	43 1/4	34,600
103	Oct 110	Jun 107	Jan 6	112	Aug 30	Un El Co of Mo pfd \$4.50 ser	No par	111 1/4	112	111 1/4	112	112	112	112	112	112	112	112	112	170
91	Feb 98	Jun 94	Jan 13	96	Nov 16	Preferred \$3.70 series	No par	96 1/2	97 1/2	96	98	96	98	96	98	96	98	96	98	330
80	Nov 90	Jan 86 1/4	Jan 7	94	Aug 5	Preferred \$3.50 series	No par	91 3/4	91 3/4	91 1/4	91 3/4	91 1/4	91 3/4	91 1/4	91 3/4	91 1/4	91 3/4	91 1/4	91 3/4	330
21 1/2	Feb 38 1/2	Jul 25 1/4	Jun 13	32 1/2	Sep 14	Union Oil of California	25	27 1/2	27 3/4	27 1/4	27 3/4	26 3/4	27 1/2	26 1/2	26 3/4	26	26 1/2	26	26 1/2	24,700
79 1/4	Feb 38 1/2	Jul 25 1/4	Jun 13	32 1/2	Sep 14	Union Oil of California	25	27 1/2	27 3/4	27 1/4	27 3/4	26 3/4	27 1/2	26 1/2	26 3/4	26	26 1/2	26	26 1/2	8,900
45 1/2	Sep 51 1/2	Jul 43 1/4	Jun 14	89 1/4	Jan 21	4 1/2 non-com preferred	50	50 3/4	50 3/4	50	50 3/4	50 1/4	50 3/4	50 1/2	50 3/4	50 1/2	50 3/4	50 1/2	50 3/4	3,900
31 3/4	Jan 41 1/4	Jun 30 1/4	Dec 28	36 3/4	Jan 15	Union Tank Car Co	No par	31 1/2	31 3/4	31 1/4	31 3/4	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,600
22 1/2	Dec 30 1/2	May 20 1/2	Jul 15	27	Dec 29	United Aircraft Corp common	5	27	27 1/4	26 3/4	27 3/4	27	27 1/2	26 1/2	27 1/2	25 1/2	26 3/4	25 1/2	26 3/4	20,100
103 1/4	Nov 110 3/4	Jun 104 1/4	Jan 14	109 1/4	Oct 11	5% convertible preferred	100	106 3/4	106 3/4	106	108 1/4	106	108 1/4	108	109 3/4	108	108	107 1/2	110	500
9 1/4	Nov 19 1/4	Apr 10 1/4	Jun 13	14 1/4	Oct 21	United Air Lines Inc common	10	15 1/4	15 1/2	15	15 1/2	15	15 1/4	15	15 1/4	14 1/4	15 1/4	13 3/4	14 1/4	26,600
57 1/2	Nov 90 1/2	Mar 61 1/4	Jan 3	85 1/2	Oct 26	4 1/2% preferred	100	86 1/2	86 1/2	86	86	85 1/2	86	84	86 1/2	84	86 1/2	81 1/4	84	500
19	Jan 23 1/4	Oct 19 1/2	Feb 16	31 1/2	Dec 31	United Biscuit of Amer	No par	30 3/4	31 1/4	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	32	31 1/2	32	30 1/2	30 3/4	5,300
6 1/4	Dec 15 1/4	Jan 4 1/4	Jun 28	9 3/4	Oct 20	\$4.50 preferred	No par	107	108	107	108 1/2	107	108 1/2	107	108 1/2	107	108 1/2	107	108 1/2	2,400
27 1/2	Feb 38 1/2	Dec 29 1/4	Jun 13	38 1/4	Jan 18	United Board & Carton Corp	10	36 1/4	36 1/4	36 1/4	36 3/4	36 1/4	36 3/4	36 1/2	37	36 1/4	36 1/2	35 1/4	35 1/4	4,900
29	Feb 36	Jul 29 1/4	Jan 3	40	Dec 21	United-Carr Fastener Corp	No par	40	41	41	41	41	42	40	41	40	41	38 1/2	40	300
2 1/2	Nov 5 1/2	Jul 2 1/4	Jun 13	3 3/4	Oct 25	Unite Cig-Whelan Stores com	30c	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 1/2	4	3 1/4	3 1/2	34,300
41	Dec 55	Jan 40 1/4	Jun 17	47 1/2	Sep 23	\$3.50 convertible preferred	100	44 3/4	45	45 1/2	46 1/4	47	47 1/2	47 1/4	48	47 1/2	48 1/2	47	48	710
4 1/2	Feb 9	May 3 1/2	Dec 15	3 1/2	Dec 30	United Corp (The) without div	1	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	4	3 3/4	4	3 3/4	3 3/4	194,600
60	Dec 82 1/2	Apr 45	Jun 24	70	Dec 16	United Dyewood Corp common	1	9	9	8 3/4	9	8 3/4	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	2,000
16 1/4	Feb 28 1/2	Jun 14 1/4	Aug 2	22 1/2	Jan 3	7% preferred	100	68 1/2	68 1/2	67	68	67	67	65 1/2	69	67	67	65	65	30
37 1/2	Jan 46 1/4	Jun 34 1/4	Jun 22	42 1/4	Dec 13	United Electric Coal Cos	5	16 1/4	16 1/4	16 1/2	16 3/4	16 1/4	16 3/4	16 1/2	17	16 1/4	16 1/2	16 1/4	16 3/4	5,700
48	Feb 58 1/2	May 44 1/4	Jun 7	55 1/2	Dec 29	United Engineering & Foundry	5	40 1/2	40 3/4	40 1/2	41 1/4	42	56 1/4	42 1/2	42 1/2	43 3/4	40 1/4	42	43 3/4	1,900
18 1/2	Dec 23	May 18 1/2	Feb 16	19 1/2	Dec 15	United Fruit Co	No par	54 1/2	55	55 1/2	55 3/4	54 1/2	55 1/2	55 1/2	56 1/4	55 1/2	56 1/4	53 1/2	55 3/4	17,500
11 1/2	Dec 21 1/2	May 9 1/4	Mar 23	13 1/2	Sep 15	United Gas Corp	10	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	28,600
---	---	---	---	---	---	United Gas Improvement Co	13 1/2	26 3/4	26 3/4	26 3/4	27	27	27 1/2	26 3/4	27	26 1/2	26 3/4	26 1/2	26 3/4	12,700
---	---	---	---	---	---	United Merch & Mfrs Inc	1	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	13	13 3/4	34,300
---	---	---	---	---	---	United Paramount Theatres	1	22 1/2	23 1/4	22 1/2	23	22 1/2	23 1/4	22 1/2	23 1/4	23	23 1/4	22 1/2	23 1/4	12,400
---	---	---	---	---	---	Certificates of interest	1	23	23 1/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	23	22 3/4	23	22 3/4	23	9,200
16 1/4	Feb 32 1/2	May 18 1/4	Feb 11	30 1/2	Dec 3	U S & Foreign Securities	No par	29 1/2	30 1/4	30	30 1/2	29 3/4	30	29 1/2	30	29	29 1/2	28 1/2	28 3/4	11,300
89	Feb 101	Jun 94	Mar 7	102 1/2	Nov 19	\$4.50 1st preferred	No par	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	103	103 1/2	90
15 1/2	Feb 24 1/4	May 13 1/4	Jun 28	17 1/4	Jan 8	U S Freight Co	No par	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	16	16 3/4	16	16 1/4	15 1/2	16	1,700
92 1/2	Feb 113 3/4	Jun 108 1/4	Jun 13	116 1/2	Dec 23	U S Gypsum Co common	20	118 3/4	119 1/2	119	120 1/2	117 1/4	119 1/2	118 1/4	119	114 1/2	118	113 1/2	116 1/2	3,800
166 1/2	Nov 179	Jun 175	Jan 10	187	Oct 4	7% preferred	100	183	185	183 1/4	185	183 1/4	185	183 1/4	185	183 1/4	183 1/2	183 1/2	185	10
8	Dec 17 1/4	May 6 1/4	Jun 6	10 1/4	Sep 28	U S Hoffman Machinery com	5	9 1/2	9 1/2	9 3/4	9 1/2	9 3/4	10	10	10 1/2	10	10 1/2	9 1/4	9 3/4	3,100
54 1/2	Dec 76	Jun 43	May 25	57	Jan 27	4 1/4% preferred	100	48	49 1/2	49 1/2	52	50 1/2	54 1/2	51 1/2	52	50 1/2	52	51 1/2	52	270
19 1/4	Dec 42 1/4	Jan 17 1/4	Apr 28	26 1/4	Oct 5	U S Industrial Chemicals	No par	24 3/4	25 3/4	24 3/4	25 3/4	24 3/4	25	24 1/4	25	23 3/4	24 3/4	23	24	3,400
4 1/2	Dec 8 1/4	Jan 3 1/4	Jun 13	9 1/2	Dec 22	U S Leather Co common	No par	8 1/2	8 3/4	8 1/4	8 3/4	8 1/2	8 3/4	9	9 1/2	8 1/4	9 1/4	8 1/2	8 3/4	11,100
17 1/2	Dec 36	Jan 15 1/2	Jun 13	30 1/2	Dec 23	Partic & conv class A	No par	28 1/4	28 1/2	28 1/2	28 1/2	28 3/4	28 3/4	29	29 1/4	28 1/4	29 1/4	28 1/4	29	5,100
11 1/2	Sep 21 1/4	Jan 11 1/4	Jan 3	16 1/2	Oct 27	U S Lines Co common	1	16 1/2	16 3/4	16 1/2	17	16 1/2	17	16 1/2	17 1/4	16 3/4	17 1/4	16	16 3/4	26,500
7 1/4	Dec 9 1/4	May 7 1/4	Jan 19	8 1/4	Apr 18	4 1/2% preferred	10	8 1/4	8 3/4	8 1/2	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	300
39 1/2	Feb 53 1/4	Jul 38	Jun 13	49 1/4	Jan 28	U S Pipe & Foundry Co	20	47 1/2	48	48 1/2	48 1/2	49	49 1/4	48 1/4	48 1/4	48	48 1/4	47	47 1/4	4,200
49	Jan 58	Jul 52 1/4	Jan 12	72	Dec 13	U S Playing Card Co	10	70	72	70	72	71 3/4	71 3/4	70 3/4	71 3/4	70 3/4	71 3/4	70	70	200

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range for Year 1949		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Jan. 7		Monday Jan. 9		Tuesday Jan. 10		Wednesday Jan. 11		Thursday Jan. 12		Friday Jan. 13		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
22½	Dec	37½	May	19½	May 3	30	Dec 23	U S Plywood Corp common	1	28	28½	28½	28½	28	28½	27½	28	27	27½	26¾	27	5,000
86	Dec	94	May	82	Apr 29	93½	Nov 18	3¼ pfd series A	100	92	93¼	94	92	94	91	94	91½	94	91½	94		
37½	Dec	49½	May	31¼	Aug 12	43	Jan 26	U S Rubber Co common	10	38½	38¾	38	38½	38¾	40½	40¾	41¾	40	42¼	39¼	40¾	43,500
21	Dec	137½	Jan	112¼	Jun 13	133	Jan 21	8 non-cum 1st preferred	100	129¼	129¾	129¼	129¾	129¼	129½	129	129½	128¾	129½	127¾	128½	1,010
37½	Nov	58½	Jun	33¼	Oct 4	46½	Apr 18	U S Smelting Ref & Min com	50	38½	39¾	39	39¾	38½	39	38½	39½	28¾	39¾	37¼	38¼	8,100
63½	Dec	72	Apr	62	Oct 3	72	Mar 17	7½ preferred	50	67	67½	67	67	67½	67¾	67½	67½	67	67½	67½	67½	500
129½	Mar	140½	Jun	129½	Jun 8	140½	Jan 26	U S Steel Corp common	No par	27	27½	27½	27½	27½	27¾	27½	27¾	27	28	25¾	26¾	157,000
17½	Feb	19½	Jan	18½	Jan 4	22	Nov 29	7½ preferred	100	139¾	139¾	140	140¾	141¼	142	141¾	141½	142	142	141½	142	1,700
37	Nov	42½	May	38¾	Jan 3	44½	Sep 2	U S Tobacco Co com	No par	21	21¾	21¾	21¾	21¾	21¾	21¾	21¾	21¾	21¾	21	21½	2,900
4¼	Mar	6½	May	4¼	Feb 24	6¼	Nov 3	7 non-cum preferred	25	41	42	41	42	41	42¼	42	43	42	43	42	43	200
8½	Dec	12½	May	8½	Jun 14	11½	Nov 30	United Stockyards Corp	1	5½	5¾	5½	5½	5½	5¾	5¾	5¾	5¾	5¾	5¾	5¾	1,600
85½	Dec	98½	Jun	80	Apr 29	92	Dec 14	United Stores \$4.20 non-c 2d pfd	5	10¾	11	11	11¼	11¼	11¾	11¼	11¾	11	11¾	10¾	10¾	4,100
2½	Dec	6¼	Jun	2½	Jun 29	4	Jan 8	\$6 conv preferred	No par	97	98½	97	97	97	100	97	100	97	100	96	100	
22	Dec	34	Jan	21	Feb 8	27½	Oct 17	United Wall Paper Inc common	2	3¾	4	3¾	4	3¾	4	3¾	4¼	3¾	4¼	3¾	3¾	22,500
16	Feb	20	Jun	12½	Jun 14	17½	Jan 7	4½ conv preferred	50	27	28½	27½	27¾	27	30	26½	28½	26½	28½	25	26	200
4	Mar	10¾	Jun	3¾	Feb 23	9½	Sep 29	Universal-Cyclops Steel Corp	1	15½	15¾	15¼	15½	15½	15½	15¾	16	15¼	16	15½	15½	1,100
19	Feb	23½	Jun	19½	Jan 17	25½	Sep 2	Universal Laboratories Inc	1	4½	4¾	4¾	5½	5¼	5½	5¼	5½	5	5¾	4¾	5	18,000
150	Feb	170	May	156	Mar 5	170	Jun 14	Universal Leaf Tobacco com	No par	24¼	24¾	24¾	25	24¾	25	24½	24½	24	24¾	24¼	24¾	1,000
7½	Dec	15½	May	7	Feb 10	12½	Dec 9	8½ preferred	100	163	164	164	164	164	164½	164½	164½	164	164½	164	164	50
42	Dec	70	May	43½	Jan 3	64	Dec 12	Universal Pictures Co Inc com	1	11¼	11¾	11¾	11¾	10¾	11¼	10¾	11¼	10¾	11¾	10¾	11	13,400
								4¼ preferred	100	59½	60½	60	60	60	60	60½	61	60½	60½	60½	60½	110

V

14½	Feb	27¾	Oct	17	Jun 28	25½	Apr 25	Vanadium Corp of America	No par	21½	21¾	21¾	22	21¾	22½	22	23¼	22	22½	20½	21¼	4,200	
9½	Dec	15½	May	7½	Nov 16	11½	May 13	Van Norman Co	2.50	9½	9¾	9¾	10	9¾	10	10	10½	10	10¼	9½	9¾	5,700	
21½	Feb	26½	May	20½	Jun 14	27	Nov 14	Van Reale Co Inc	10	27	27	26¾	27½	27	27½	27½	27½	27½	27½	26¾	26¾	400	
12½	July	15½	May	10	Feb 16	13½	Jan 6	Vertientes-Camaguey Sugar Co	6½	14¼	14¾	14¼	14¾	14¼	14¾	14¼	14¾	x13½	13¾	13	13½	22,900	
19½	Dec	29½	Jan	20	Jan 3	25	Oct 6	Vick Chemical Co	2.50	22½	22¾	21¾	22	21¾	22	21½	22	22¼	22	21½	22	5,100	
85½	Dec	94	May	85½	Mar 8	97	Dec 27	Vicks Shreve & Pacific Ry com	100	97½	99¾	96	99¾	98	98	96	99¾	96	99¾	96	99¾	10	
86	Feb	95	Jun	85½	Jan 8	98	Dec 16	5 non-cum preferred	100	96	100	96	100	98	98	96	101	96	101	96	101	10	
32½	Dec	48½	Jun	33½	Jun 17	47	Dec 14	Victor Chemical Works common	100	46½	46¾	46¾	47¼	47	47¼	47¼	47¼	46	47¼	45½	56	1,800	
7½	Oct	96¾	Apr	91	Jan 7	100	Dec 28	3½ preferred	100	97½	99½	97½	99½	99	99½	99½	99½	99½	99½	101	101	130	
93	Feb	124½	Jul	82½	Jan 17	118	Jan 21	Va-Carolina Chemical com	No par	88¾	89½	89½	89¾	91	90¾	85	94½	96¾	94	96	90	92	36,500
14½	Nov	18½	May	15½	Jan 3	20	Dec 17	6 div partic preferred	100	19¾	19¾	19¾	19¾	19¾	19¾	19¾	19¾	19¾	19¾	19¾	19¾	5,000	
109	Jan	117½	Jun	113½	Jun 29	118	Feb 14	Virginia Elec & Pwr Co com	10	116¼	116¼	116¾	116¾	117	117	116¼	117	116¼	117	116¼	116¼	12,100	
15½	Dec	23	Jun	14¾	Jan 3	23½	Jul 14	\$5 preferred	100	20	20½	20	21	20	21	20	21	20	21	20	21	170	
28½	Dec	38½	May	26	Dec 27	32½	Jan 12	Va Iron Coal & Coke 4½ pfd	25	28½	29¼	29¼	29¼	29½	29½	29½	29½	29½	29½	29½	29½	1,600	
29½	Nov	34½	May	28	Nov 29	33½	Apr 6	Virginian Ry Co common	25	30	30½	29¾	30½	29¾	30	29¾	29¾	x29½	29½	29	29	1,200	
24½	Dec	39¼	Apr	25½	Jan 14	33½	Oct 27	6 preferred	25	33	33	33¾	33¾	33¾	34	33¾	34	33¾	33¾	33	33½	1,100	
25½	Dec	32½	Jan	23½	Mar 5	30½	Apr 30	Visking Corp (The)	5	27	28	27	28	27	28	28	28½	28½	27½	28½	50		
29	Apr	32½	Jan	30	Mar 15	32	Apr 26	Vulcan Detinning Co common	20	30½	31½	30½	31½	30½	31¼	31¼	31¼	30½	31¼	31	32½	10	

W

87 1/2	Aug	86	Jan	45	Jun 8	80 1/2	Jan 28	Wabash RR 4 1/2 % preferred	100	55 1/2	57 1/2	56 1/2	57	56 1/2	57 1/2	57	57	57	56	56	400
12 1/2	Dec	15 1/2	Jan	12	Jun 30	14 1/2	Sep 13	Waldorf System	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,200
28	Dec	35 1/2	Jun	25 1/2	Jun 13	31 1/2	Nov 25	Walgreen Co common	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	30 3/4	31 1/4	1,300
100 1/2	Apr	105	Aug	101	May 19	105 1/2	Oct 19	4 % preferred	100	103 1/2	104 1/2	103 1/2	104 1/2	103	104 1/2	103	103 1/2	104	104	103 1/2	270
x18 1/2	Mar	27 1/2	May	21 1/2	Jun 1	33	Dec 8	Walker (Hiram) G & W	No par	32 1/2	32 1/2	32 1/2	33	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	31	32 1/2	19,200
8 1/2	Feb	13 1/2	May	6 1/2	Jun 29	9 1/2	Jan 7	Walworth Co	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	18,400
10 1/2	Mar	16 1/2	Jul	x12	Jun 14	17 1/2	Dec 7	Ward Baking Co common	1	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	12,000
x83 1/2	Mar	101	Jun	x87 1/2	Jun 14	101 1/2	Dec 2	5 1/2 % preferred	100	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98	99 1/2	98 1/2	99 1/2	98 1/2	170
9 1/2	Nov	14	May	9 1/2	Jan 3	16 1/2	Dec 16	Warner Bros Pictures	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	67,400
22 1/2	Nov	32 1/2	Jan	18 1/2	Jun 22	30 1/2	Dec 19	Warren Foundry & Pipe	No par	33 1/2	33 1/2	32 1/2	33 1/2	32	34 1/2	33 1/2	34 1/2	31 1/2	33 1/2	30 1/2	7,600
x19 1/2	Nov	34 1/2	May	14 1/2	Jun 14	22 1/2	Jan 7	Warren Petroleum Corp	3	17 1/2	18	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	4,900
20 1/2	Jan	27 1/2	Aug	23 1/2	Jun 27	25 1/2	Dec 20	Washington Gas Light Co	No par	25	25 1/2	25	25 1/2	25	25 1/2	x24 1/2	25	24 1/2	25	24 1/2	1,100
12 1/2	Dec	20 1/2	May	11 1/2	Jun 14	14 1/2	Sep 14	Waukesha Motor Co	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	15	14 1/2	15	14 1/2	3,100
16 1/2	Dec	22	Sep	16 1/2	Feb 10	24 1/2	Dec 13	Wayne Knitting Mills	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	1,000
13 1/2	Dec	30 1/2	Jan	11 1/2	Apr 21	17 1/2	Nov 22	Wayne Pump Co	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16 1/2	15 1/2	15 1/2	2,500
3 1/2	Dec	6 1/2	May	3 1/2	Jan 3	6 1/2	Oct 5	Webster Tobacco Inc	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6	6 1/2	6 1/2	6	6 1/2	4,900
26	Sep	34 1/2	Aug	x19 1/2	Jun 13	27 1/2	Jan 7	Wesson Oil & Snowdrift com	2.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	6,800
x80	Nov	86 1/2	Jan	78	Jul 13	84 1/2	Dec 27	\$4 conv preferred	No par	84 1/2	84 1/2	84 1/2	84 1/2	85	85	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	190
19 1/2	Mar	26 1/2	May	16 1/2	Jun 14	23 1/2	Jan 21	West Indies Sugar Corp	1	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	12,200
				16 1/2	Sep 29	22 1/2	Oct 14	West Kentucky Coal Co	4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	x20 3/4	20 3/4	19 3/4	20 3/4	19 1/2	17,000
13 1/2	Feb	19 1/2	Jul	14 1/2	Jan 3	25 1/2	Dec 3	West Penn Elec Co com	No par	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	29,700
105 1/2	Nov	113	Jun	107	Apr 18	115	Nov 10	West Penn Power 4 1/2 % pfd	100	x111 1/2	112	111 1/2	112	111 1/2	112	x111 1/2	112	111 1/2	112	x111 1/2	150
100 1/2	Oct	107	Jun	104 1/2	Sep 30	108 1/2	Jan 26	4.20 % preferred series B	100	x108 1/2	110	108 1/2	110	108 1/2	110	x108 1/2	110	108 1/2	110	x108 1/2	---
				101 1/2	May 2	108	Dec 27	4.10 % preferred series C	100	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	110	x108 1/2	110	108 1/2	110	x108 1/2	440
3 1/2	Apr	22 1/2	Oct	12 1/2	Dec 21	17 1/2	Jan 20	West Virginia Coal & Coke	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,100
38 1/2	Feb	51 1/2	Jun	35 1/2	Jun 14	50 1/2	Dec 28	West Va Pulp & Paper com	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	50	49	49	48 1/2	1,800
100 1/2	Feb	110 1/2	Jun	104	May 12	108 1/2	Jan 25	4 1/2 % preferred	100	x108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	x108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	40

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948		Range for Year 1949		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Jan. 7		Monday Jan. 9		Tuesday Jan. 10		Wednesday Jan. 11		Thursday Jan. 12		Friday Jan. 13		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
105.1 Sep	105.28 Mar	103.28 Dec 2	103.28 Dec 2	Treasury 3s	1951-1955	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.21	103.23	*103.21	103.23	*103.20	103.22	---
107.4 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 2 1/2s	1955-1960	*109.17	109.20	*109.16	109.19	*109.15	109.18	*109.13	109.16	*109.12	109.15	*109.11	109.14	---
---	---	---	---	Treasury 2 1/2s	1951-1954	*102.24	102.26	*102.24	102.26	*102.24	102.26	*102.23	102.25	*102.23	102.25	*102.22	102.24	---
---	---	---	---	Treasury 2 1/2s	1956-1959	*110.31	111.2	*110.29	111	*110.29	111	*110.27	110.30	*110.26	110.29	*110.25	110.28	---
---	---	---	---	Treasury 2 1/2s	1958-1963	*112.9	112.12	*112.8	112.11	*112.8	112.11	*112.6	112.9	*112.5	112.8	*112.4	112.7	---
---	---	---	---	Treasury 2 1/2s	1960-1965	*114.10	114.13	*114.10	114.13	*114.10	114.13	*114.7	114.10	*114.6	114.9	*114.4	114.7	---
---	---	---	---	Treasury 2 1/2s	1950-1953	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.7	101.9	*101.6	101.8	---
102.23 Sep	102.23 Sep	102.31 Jan 14	102.31 Jan 14	Treasury 2 1/2s	1952-1954	*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.22	102.24	*102.22	102.24	*102.21	102.23	---
101.7 Sep	101.11 Jan	104.9 Feb 3	104.9 Feb 3	Treasury 2 1/2s	1956-1958	*106.6	106.8	*106.6	106.8	*106.6	106.8	*106.3	106.5	*106.1	106.3	*106	106.2	---
101.19 Jun	101.19 Jun	102.1 Mar 11	104.15 Oct 18	Treasury 2 1/2s	1962-1967	*105.20	105.22	*105.20	105.22	*105.19	105.21	*105.15	105.17	*105.15	105.17	*105.14	105.16	---
100.24 Mar	100.25 Jan	103.8 July 25	103.8 July 25	Treasury 2 1/2s	1963-1968	*105.2	105.4	*105.2	105.4	*105.1	105.3	*104.30	105	*104.29	104.31	*104.27	104.29	---
100.23 Jan	100.26 Apr	---	---	Treasury 2 1/2s	Jun 1964-1969	*104.22	104.24	*104.22	104.24	*104.21	104.23	*104.18	104.20	*104.17	104.19	*104.16	104.18	---
100.23 Sep	100.24 Sep	101.12 Feb 7	101.13 Jun 24	Treasury 2 1/2s	Dec 1964-1969	*104.17	104.19	*104.17	104.19	*104.16	104.18	*104.13	104.15	*104.12	104.14	*104.11	104.13	---
---	---	---	---	Treasury 2 1/2s	1965-1970	*104.14	104.16	*104.14	104.16	*104.13	104.15	*104.10	104.12	*104.9	104.11	*104.8	104.10	---
100.16 Sep	101.12 Jun	101.7 Feb 7	103.2 Aug 2	Treasury 2 1/2s	1966-1971	*104.12	104.14	*104.12	104.14	*104.11	104.13	*104.8	104.10	*104.7	104.9	*104.6	104.8	---
100.7 Oct	100.27 May	100.18 Jan 6	103.19 Dec 7	Treasury 2 1/2s	Jun 1967-1972	*103.28	103.30	*103.27	103.29	*103.26	103.28	*103.23	103.25	*103.21	103.23	*103.19	103.21	---
100.26 May	100.26 May	---	---	Treasury 2 1/2s	Sep 1967-1972	*106	106.2	*106	106.2	*105.30	106	*105.25	105.27	*105.23	105.25	*105.21	105.23	---
100.7 Oct	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 2 1/2s	Dec 1967-1972	*103.23	103.30	*103.27	103.29	*103.26	103.28	*103.23	103.25	*103.21	103.23	*103.19	103.21	---
---	---	---	---	Treasury 2 1/2s	1951-1953	*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.21	102.23	*102.21	102.23	*102.20	102.22	---
---	---	---	---	Treasury 2 1/2s	1953-1955	*102.13	102.15	*102.12	102.14	*102.12	102.14	*102.11	102.13	*102.11	102.13	*102.10	102.12	---
101.14 Sep	102.13 July	102.30 Feb 9	105.4 Aug 10	Treasury 2 1/2s	1954-1956	*105.20	105.23	*105.20	105.23	*105.19	105.22	*105.18	105.21	*105.18	105.21	*105.17	105.20	---
100 Mar	100.4 May	100.13 Jan 20	102.30 Sep 20	Treasury 2 1/2s	1956-1959	*105.1	105.3	*105.1	105.3	*105.1	105.2	*104.29	104.31	*104.27	104.29	*104.26	104.28	---
100 Mar	100.2 Feb	100.17 Feb 9	101.3 Jun 14	Treasury 2 1/2s	Jun 1959-1962	*103.9	103.11	*103.9	103.11	*103.9	103.11	*103.4	103.6	*103.3	103.6	*103.2	103.4	---
100.31 Sep	101.13 Mar	---	---	Treasury 2s	Dec 1959-1962	*103.9	103.11	*103.9	103.11	*103.7	103.9	*103.2	103.4	*103.1	103.3	*103	103.2	5,000
---	---	---	---	†Treasury 2s	Mar 1950-1952	*100.10	100.11	*100.10	100.11	*100.10	100.11	*100.9	100.10	*100.9	100.10	*100.9	100.10	---
---	---	---	---	Treasury 2s	Sep 1950-1952	*100.23	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	*100.23	100.24	---
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s	1951-1953	*101.11	101.12	*101.11	101.12	*101.11	101.12	*101.11	101.12	*101.11	101.12	*101.10	101.11	---
---	---	---	---	Treasury 2s	1951-1955	*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.16	101.18	*101.16	101.18	*101.15	101.17	---
100.31 Sep	101.18 July	---	---	Treasury 2s	Jun 1952-1954	*101.27	101.28	*101.26	101.27	*101.26	101.27	*101.25	101.26	*101.25	101.26	*101.25	101.26	---
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2s	Dec 1952-1954	*102.4	102.5	*102.3	102.4	*102.3	102.4	*102.2	102.3	*102.2	102.3	*102.2	102.3	---
100.7 Oct	100.16 Apr	---	---	Treasury 2s	1953-1955	*103.24	103.27	*103.23	103.27	*103.23	103.26	*103.23	103.26	*103.23	103.26	*103.22	103.25	---
---	---	---	---	Treasury 1 1/2s	1950	*100.14	100.15	*100.14	100.15	*100.13	100.14	*100.13	100.14	*100.13	100.14	*100.13	100.14	---
94.10 Jan	98.30 May	98.24 Jan 10	101.3 Dec 9	International Bank for Reconstruction & Development		---	---	---	---	---	---	---	---	---	---	---	---	---
94.14 Jan	99.30 May	99.11 Jan 5	103.16 Dec 30	10-year 2 1/2s	1957	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	---
---	---	---	---	25-year 3s	1972	*103.14	103.18	*103.18	103.18	*103.14	103.18	*103.16	103.20	*103.14	103.18	*103.14	103.18	5,000

*Bid and asked price. No sales transacted this day. †Called for redemption: Treasury 2s March 1950-52, March 15 at 100, International Bank 2 1/2s 1957, Feb. 17 1950 at 100. s Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED JANUARY 13

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1949
New York Stock Exchange			Low High	No.	Low High
New York City					
Transit Unification Issue—					
5% Corporate Stock 1980—	June-Dec	109 1/2	109 1/2 109 1/2	16	104 109 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1949
New York Stock Exchange			Low High	No.	Low High
3 1/2s series No. 15—	June-Dec	---	63 64 1/2	---	59 1/2 65
3 1/2s series No. 16—	June-Dec	---	63 64 1/2	---	60 65
3 1/2s series No. 17—	June-Dec	---	64 67 1/2	---	58 66
3 1/2s series No. 18—	June-Dec	---	63 65 1/2	---	56 65 1/2
3 1/2s series No. 19—	June-Dec	---	64 64 1/2	3	58 1/2 65
3 1/2s series No. 20—	June-Dec	---	66 67	---	59 1/2 65
3 1/2s series No. 21—	June-Dec	---	68	---	60 67
3 1/2s series No. 22—	June-Dec	---	65 1/2 65 1/2	1	55 1/2 67 1/2
3 1/2s series No. 23—	June-Dec	---	63 1/2 64	13	55 1/2 65
3 1/2s series No. 24—	June-Dec	---	66	---	60 70
3 1/2s series No. 25—	June-Dec	---	63 66	---	57 66
3 1/2s series No. 26—	June-Dec	---	63 66 1/2	---	58 1/2 65
3 1/2s series No. 27—	June-Dec	---	64 1/2 64 1/2	1	60 1/2 65
3 1/2s series No. 28—	June-Dec	---	65	---	59 65
3 1/2s series No. 29—	June-Dec	---	65 67	---	58 65
3 1/2s series No. 30—	June-Dec	---	63	---	60 1/2 65
Brisbane (City) sinking fund 5s 1957—	Mar-Sept	---	102 102 1/2	12	97 1/2 101 1/2
Sinking fund gold 5s 1958—	Feb-Aug	---	101 1/2 102 1/2	9	98 101 1/2
Sinking fund gold 6s 1950—	June-Dec	---	101 1/2 101 1/2	13	100 102 1/2
Caldas (Dept of) 30-yr 3s s f & bonds 1978—	Jan-July	---	35 36	9	---
Canada (Dominion of) 4s 1960—	April-Oct	101 1/2	101 1/2 102	43	101 1/2 104 1/2
25-year 3 1/2s 1961—	Jan-July	---	107 1/2 107 1/2	10	104 1/2 108 1/2
25-year 2 1/2s 1974—	Mar-Sept	---	102 1/2 103	115	100 1/2 102 1/2
ΔCarlsbad (City) 8s 1954—	Jan-July	---	58	---	54 1/2 59
Cauca Val (Dept of) 30-yr 3s s f & bonds 1978—	Jan-July	---	35 36	21	---
ΔChile (Republic) external s f 7s 1942—	May-Nov	---	26 1/2 26 1/2	2	35 37
Δ7s assented 1942—	May-Nov	28 1/2	28 1/2 28 1/2	2	25 1/2 28 1/2
ΔExternal sinking fund 6s 1960—	April-Oct	---	26 3/4 26 3/4	4	34 1/2 37 1/2
Δ6s assented 1960—	April-Oct	26 1/2	26 1/2 26 1/2	10	25 1/2 29 1/2
ΔExternal sinking fund 6s Feb 1961—	Feb-Aug	---	26 3/4 26 3/4	---	34 37 1/2
Δ6s assented Feb 1961—	Feb-Aug	---	26 3/4 26 3/4	4	26 1/2 29
ΔRy external sinking fund 6s Jan 1961—	Jan-July	---	26 3/4 26 3/4	---	34 1/2 37 1/2
Δ6s assented Jan 1961—	Jan-July	---	26 3/4 26 3/4	---	26 29 1/2
ΔExternal sinking fund 6s Sept 1961—	Mar-Sept	---	26 3/4 26 3/4	---	34 1/2 37
Δ6s assented Sept 1961—	Mar-Sept	---	26 3/4 26 3/4	5	25 1/2 29
ΔExternal sinking fund 6s 1962—	April-Oct	---	26 3/4 26 3/4	---	34 1/2 36 1/2
Δ6s assented 1962—	April-Oct	---	18 1/2 28 1/2	1	25 1/2 29
ΔExternal sinking fund 6s 1963—	May-Nov	---	26 3/4 26 3/4	---	34 1/2 36 1/2
Δ6s assented 1963—	May-Nov	---	26 3/4 26 3/4	---	26 29
Extl sink fund dollar bonds 2-3s 1993—	June-Dec	27 1/2	27 1/2 27 1/2	136	25 29 1/2
ΔChile Mortgage Bank 6 1/2s 1957—	June-Dec	---	36 40	---	34 1/2 37 1/2
Δ6 1/2s assented 1957—	June-Dec	---	28 28 1/2	---	26 29
ΔSinking fund 6 1/2s 1961—	June-Dec	---	26 29	1	34 1/2 37
Δ6 1/2s assented 1961—	June-Dec	---	29 29	---	26 29
ΔGuaranteed sinking fund 6s 1961—	April-Oct	---	26 3/4 26 3/4	1	34 37 1/2
Δ6s assented 1961—	April-Oct	---	26 3/4 26 3/4	---	26 29
ΔGuaranteed sinking fund 6s 1962—	May-Nov	---	26 3/4 26 3/4	2	35 1/2 36 1/2
Δ6s assented 1962—	May-Nov	---	26 3/4 26 3/4	---	26 29
ΔChilean Consol Municipal 7s 1960—	Mar-Sept	---	36 36	---	35 1/2 37 1/2
Δ7s assented 1960—	Mar-Sept	28 1/2	28 1/2 28 1/2	4	26 29

Foreign Securities

WERTHEIM & CO.

Telephone REctor 2-2300 Members New York Stock Exchange 120 Broadway, New York Teletype NY 1-1693

Foreign Government and Municipal									
Agricultural Mortgage Bank (Colombia)—									
ΔGuaranteed sinking fund 6s 1947—	Feb-Aug	---	70 1/4	---	---	70	72		
ΔGuaranteed sinking fund 6s 1948—	April-Oct	---	70 1/4	---	---	62	82		
Akershus (Kingdom of Norway) 4s 1968—	Mar-Sept	---	93	---	---	81	94 1/2		
ΔAntioquia (Dept) collateral 7s A 1945—	Jan-July	47 1/2	47 1/4	49	8	37 1/2	47		
ΔExternal sinking fund 7s ser B 1945—	Jan-July	---	47 1/4	48 3/8	8	37 3/8	46 3/4		
ΔExternal sinking fund 7s ser C 1945—	Jan-July	---	47 1/4	48 1/4	5	37 3/8	46 1/2		
ΔExternal sinking fund 7s ser D 1945—	Jan-July	47 1/2	47 1/2	47 1/2	1	37	46 1/2		
ΔExternal sinking fund 7s 1st ser 1957—	April-Oct	---	48 1/2	48 1/2	3	37 1/4	46 3/8		
ΔExternal ser sink fund 7s 2nd ser 1957—	April-Oct	47 1/2	47 1/2	48 3/4	9	37 1/4	46 1/2		
ΔExternal ser sink fund 7s 3rd ser 1957—	April-Oct	---	48	48 1/2	27	37 1/4	46 1/2		
30-year 3s s f \$ bonds 1973—	Jan-July	---	35 3/4	36 1/2	63	---	---		
Antwerp (City) external 5s 1958—	June-Dec	---	103 3/4	104 1/4	13	95	100		
Australia (Commonwealth) 5s 1955—	Jan-July	102 3/4	102 1/2	103	251	97 1/2	103 1/2		
10-year 3 3/4s 1956—	Feb-Aug	96 1/4	95 3/4	96 1/2	75	89 3/4	97 3/8		
10-year 3 3/4s 1957—	June-Dec	95 3/4	94 3/4	96	20	89	95 3/4		
20-year 3 1/2s 1967—	June-Dec	91 1/4	91	91 1/2	66	84 3/4	92 3/4		
20-year 3 1/2s 1966—	June-Dec	91 1/2	91 1/2	91 7/8	94	84	93 3/4		
15-year 3 3/4s 1962—	Feb-Aug	---	90 3/4	91 1/4	32	82 1/2	93 3/4		
Belgium (Kingdom of) 6s 1955—	Jan-July	107 1/4	107 1/4	107 1/4	5	102 1/2	113 1/4		
External sinking fund 7s 1955—	June-Dec	116 3/8	116 3/8	116 3/4	17	110 1/2	121		
ΔBrazil (U S of) external 8s 1941—									
Stamped pursuant to Plan A (interest	June-Dec	---	75	75	4	60 1/4	75 1/4		
reduced to 3.5%) 1978—	April-Oct	---	55 3/4	55 3/4	1	45 1/2	56		
ΔExternal s f 6 1/2s of 1926 due 1957—	April-Oct	73	73	73	3	62	75		
Stamped pursuant to Plan A (interest	June-Dec	---	53	53	1	46	55 1/4		
reduced to 3.375%) 1979—	June-Dec	---	73	---	---	60 1/4	75		
ΔExternal s f 6 1/2s of 1927 due 1957—	April-Oct	---	53	58	---	43	55 1/4		
Stamped pursuant to Plan A (interest	June-Dec	---	76	---	---	61	75		
reduced to 3.375%) 1979—	April-Oct	---	53	58	---	43	55 1/4		
Δ7s (Central Ry) 1952—	June-Dec	---	76	---	---	61	75		
Stamped pursuant to Plan A (interest	June-Dec	---	56 3/8	---	---	46 1/2	59		
reduced 3.5%) 1978—	June-Dec	---	56 3/8	---	---	46 1/2	59		
5% funding bonds of 1931 due 1951.	June-Dec	---	56 3/8	---	---	46 1/2	59		
Stamped pursuant to Plan A (interest	June-Dec	---	56 3/8	---	---	46 1/2	59		
reduced to 3.375%) 1979—	April-Oct	---	52	52 7/8	29	42 1/2	53 1/4		
External dollar bonds of 1944 (Plan B)—									
3 3/4s series No. 1—	June-Dec	---	68	68	11	62 1/4	71		
3 3/4s series No. 2—	June-Dec	---	65	---	---	57 1/2	69		
3 3/4s series No. 3—	June-Dec	---	65 1/4	66 1/2	26	59	69		
3 3/4s series No. 4—	June-Dec	---	65	---	---	57 1/2	69		
3 3/4s series No. 5—	June-Dec	---	65	67	---	58 1/4	69		
3 3/4s series No. 7—	June-Dec	---	66 3/4	---	---	70	73		
3 3/4s series No. 8—	June-Dec	---	69 1/4	69 1/2	10	62 1/2	73		
3 3/4s series No. 9—	June-Dec	---	66 3/4	71 3/4	---	58 1/2	73		
3 3/4s series No. 10—	June-Dec	---	66 3/4	74 1/4	---	60 1/4	73		
3 3/4s series No. 11—	June-Dec	---	63	64 3/4	---	58 1/2	65		
3 3/4s series No. 12—	June-Dec	---	66	66	1	58	66		
3 3/4s series No. 13—	June-Dec	---	66 5/8	---	---	59	67 3/8		
3 3/4s series No. 14—	June-Dec	---	63 1/2	63 1/2	1	55 1/2	66		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

BONDS	Interest	Friday	Week's Range	Bonds	Range for
New York Stock Exchange	Period	Last	or Friday's	Sold	Year 1949
		Sale Price	Bid & Asked	No.	Low High
Δ Chinese (Hukuang Ry) 5s 1951	June-Dec	5 1/4	4 1/2 5 1/4	5	3 7 1/4
Colombia (Republic of) —					
Δ 6s of 1928 Oct 1961	April-Oct		78 1/4 78 1/4	1	70 82
Δ 6s of 1927 Jan 1961	Jan-July		78 1/4		70 82 1/2
Δ 3s ext sinking fund dollar bonds 1970	April-Oct		41 1/8 42 1/2	55	35 1/2 46 1/2
Δ Colombia Mortgage Bank 6 1/2s 1947	April-Oct		47 1/4		42 1/2 49
Δ Sinking fund 7s of 1926 due 1946	May-Nov		47 1/4 47 1/4	1	41 1/2 47 1/4
Δ Sinking fund 7s of 1927 due 1947	Feb-Aug		47 1/4		41 1/4 47
Copenhagen (City) 5s 1952	June-Dec	77 1/2	77 1/2 78 1/2	10	68 1/2 84
25-year gold 4 1/2s 1953	May-Nov	74 1/2	73 1/4 74 1/2	22	63 1/2 79
Δ Costa Rica (Republic of) 7s 1951	May-Nov	21 1/2	20 1/8 22 1/8	47	12 1/2 24 1/2
Cuba (Republic of) 4 1/2s external 1977	June-Dec	114	112 1/4 114	18	104 1/4 113 1/2
Cundinamarca (Dept. of) —					
30-year 3s sinking fund & bonds 1978	Jan-July		36 36	4	-- --
Czechoslovakia (State) —					
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct		50 51	7	50 63
Δ Denmark 20-year external 6s 1942	Jan-June		90 1/4 95 1/2	28	81 1/2 97 1/2
External gold 5 1/2s 1953	Feb-Aug		66 1/8 68	13	64 1/2 90 1/4
External gold 4 1/2s 1962	April-Oct	77 1/2	76 1/8 77 1/2	119	64 1/2 83 1/2
El Salvador (Republic of) —					
4s extl s f dollar bonds Jan 1 1976	Jan-July		73 1/4 75 1/2		71 77
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July		56 1/8 56 1/8	1	55 61 1/2
3s extl s f dollar bonds Jan 1 1976	Jan-July		50 50	9	45 52 1/2
Δ Estonia (Republic of) 7s 1967	Jan-July		11 1/4 15		10 14
Greek Government —					
Δ 7s participating paid 1964	May-Nov	12 1/2	11 1/4 12 1/2	40	6 12 1/2
Δ 6s participating paid 1968	Feb-Aug	11	10 1/8 11 1/8	168	5 1/2 10 1/2
Helsingfors (City) external 6 1/2s 1960	April-Oct		60 64		53 65
Irish Free State extl sink fund 5s 1960	May-Nov		102 102	2	100 104
Italian (Republic) extl s f 1-3s 1977	Jan-July	44	42 1/2 44	51	18 40 1/4
Italian Credit Consortium for Public Works					
1% to 3% 1977	Jan-July	39	39 39 1/2	144	16 1/2 38 1/2
Δ 7s series B 1947	Mar-Sept		60		26 53 1/2
Italian Public Utility —					
Credit Institute 1% to 3% 1977	Jan-July	38 1/4	38 1/4 40	91	16 1/2 38 1/2
Δ External 7s 1952	Jan-July		62 62	1	27 1/2 59 1/4
Δ Italy (Kingdom of) 7s 1951	June-Dec		65 65	4	28 1/2 62 1/2
Δ Jugoslavia (State Mtge Bank) 7s 1937	April-Oct		14 1/4 13	14	7 12 1/2
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec		47 1/4 47 1/4	1	37 1/2 46 1/2
30-year 3s s f & bonds 1978	Jan-July		36 36	7	-- --
Metropolitan Water Sewerage & Drainage					
Board 5 1/2s 1950	April-Oct	100 1/4	100 1/4 101	34	99 1/4 102
Mexican Irrigation —					
Δ 4 1/2s assented (1922 agreement) 1943	May-Nov				-- --
Δ 4 1/2s small 1943					-- --
Δ New assented (1942 agree'm't) 1968	Jan-July		63 1/8 63 1/8	2	4 1/4 5 1/2
Δ Small 1968					4 1/2 4 1/2
Mexico (Republic of) —					
Δ 5s of 1929 due 1945	Quar-Jan				-- --
Δ Large					-- --
Δ Small					-- --
Δ 5s assented (1922 agree'm't) 1945	Quar-Jan				15 1/2 15 1/2
Δ Large					-- --
Δ Small					-- --
Δ 5s new assented (1942 agree't) 1963	Jan-July		9 1/8 10		7 1/2 11
Δ Large			9 1/8 11		8 1/2 11
Δ Small			9 1/8 11 1/4		7 1/2 11
Δ 4s of 1904 assented to (1922 agreement) due 1954	June-Dec				6 1/2 7 1/2
Δ 4s new assented (1942 agree't) 1968	Jan-July	5 1/4	5 1/8 5 1/4	12	4 5 1/2
Δ 4s of 1910 (assented to 1922 agree'm't) 1945	Jan-July				-- --
Δ Small					-- --
Δ 4s new assented (1942 agree't) 1963	Jan-July		7 1/4 8 1/8		6 1/2 8 1/2
Δ Small			7 1/8 7 1/8	10	6 8 1/2
Δ Treasury 6s of 1913 (assented to 1922 agree'm't) 1933	Jan-July				9 1/4 9 1/4
Δ Small					-- --
Δ 6s new assented (1942 agree't) 1963	Jan-July		10 1/8 11 1/4		10 1/2 11 1/2
Δ Small			11 1/8 11 1/8		8 1/2 11 1/2
Δ 60 65					26 1/2 58 1/2
Δ Milan (City of) 6 1/2s 1952	April-Oct				38 44 1/2
Minas Geraes (State) —					
Δ Secured extl sinking fund 6s 1958	Mar-Sept		44 1/2		38 44 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		33 33	5	25 1/2 32 1/2
Δ Secured extl sinking fund 6 1/2s 1959	Mar-Sept		44		37 43 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		32 33	4	25 1/2 33 1/2
Netherlands (Kingdom) 3 1/4s 1957	May-Nov		97 1/8 97 1/4	30	92 1/2 97
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept	98	96 1/2 98	37	88 99 1/2
External sinking fund 4 1/4s 1965	April-Oct	97 1/4	96 1/2 97 1/4	81	83 1/2 97 1/4
4s sinking fund external loan 1963	Feb-Aug		95 95	11	80 1/2 96 1/2
3 1/2s sinking fund external 1957	April-Oct		91 1/4 93 1/4		80 93 1/2
Municipal Bank extl sink fund 5s 1970	June-Dec		98 102		83 98
Oslo (City) sinking fund 4 1/2s 1955	April-Oct		94 1/4		81 1/2 96
Panama (Republic) —					
Δ Stamped assented 5s 1963	May-Nov		103 103	1	89 110
Stamped mod 3 1/4s ext to 1994	June-Dec		92 1/8 93	8	82 94
External secured ref 3 1/2s series B 1967	Mar-Sept		105 1/4 106		102 1/2 106
Δ Pernambuco (State of) 7s 1947	Mar-Sept		41		35 42 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		31 31	2	25 1/2 33
Δ Peru (Republic of) external 7s 1959	Mar-Sept	22 1/2	22 1/4 22 1/2	33	17 1/2 22 1/2
Δ Nat loan extl s f 6s 1st series 1960	June-Dec	22 1/2	22 1/4 22 1/2	83	17 1/2 22 1/2
Δ Nat loan extl s f 6s 2nd series 1961	April-Oct		22 1/4 22 1/2	25	17 1/2 23
Δ Poland (Republic of) gold 6s 1940	April-Oct		8 8		10 10 1/2
Δ 4 1/2s assented 1958	April-Oct		8 1/2 8 1/2	1	6 1/4 14 1/4
Δ Stabilization loan sink fund 7s 1947	April-Oct		14		15 16
Δ 4 1/2s assented 1968	April-Oct	8 1/2	8 1/8 9	15	5 1/2 15
Δ External sinking fund gold 8s 1950	Jan-July		9 1/8 11		9 1/2 19
Δ 4 1/2s assented 1963	Jan-July		8 1/2 9 1/2	55	6 1/4 14
Porto Alegre (City of) —					
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July		31 36 1/4		27 1/2 37
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July		31 36 1/4		27 1/2 31 1/2
Δ Rio de Janeiro (City of) 8s 1948	April-Oct		50		39 50
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct		39 39	1	27 39
Δ External secured 6 1/2s 1953	Feb-Aug		45 45	4	33 1/2 45
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	33	32 1/4 33 1/4	17	24 1/2 32 1/2
Rio Grande do Sul (State of) —					
Δ 8s external loan of 1921 1946	April-Oct		53		45 53 1/2
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct		38 1/8 38 1/2	5	29 40
Δ 6s external sinking fund gold 1968	June-Dec		43 1/2 43 1/2	1	35 43 1/4
Stamped pursuant to Plan A (interest reduced to 2%) 2012	June-Dec		31 36		24 1/2 35
Δ 7s external loan of 1926 due 1966	May-Nov		48 1/2		39 1/2 48
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		34 1/2		27 37
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		34 34	2	27 1/2 35 1/4
Δ Rome (City of) 6 1/2s 1952	April-Oct		60 1/4 60 1/4	1	25 1/2 57 1/2
Δ Sao Paulo (City) 8s 1952	May-Nov		69		53 70
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov		57 59		34 1/2 60
Δ 6 1/2s extl secured sinking fund 1957	May-Nov		67 1/8		46 68
Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov		60		33 1/2 61
San Paulo (State of) —					
8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July		68 68	1	41 79
Δ 8s external 1950	Jan-July		90		66 90
Stamped pursuant to Plan A (interest reduced to 2.5%) 1995	Jan-July		64 69 1/4		41 79

For footnotes see page 25.

BONDS	Interest	Friday	Week's Range	Bonds	Range for
New York Stock Exchange	Period	Last	or Friday's	Sold	Year 1949
		Sale Price	Bid & Asked	No.	Low High
			Low High		Low High
San Paulo (State) (continued)—					
Δ 7s external water loan 1956	Mar-Sept		85		58 78 1/2
Stamped pursuant to Plan A					
(Interest reduced to 2.25%) 2004	Jan-July		64 70		48 79
Δ 6s external dollar loan 1968	Jan-July		82		55 65
Stamped pursuant to Plan A					
(Interest reduced to 2%) 2012	April-Oct		68 68	2	38 79
Serbs Croats & Slovenes (Kingdom)—					
Δ 8s secured external 1962	May-Nov		13 1/2 14	46	5 1/2 11 1/2
Δ 7s series B secured external 1962	May-Nov	13	12 1/4 14	93	5 1/2 11 1/2
Δ Silesia (Prov of) external 7s 1958	June-Dec		12 12	1	8 15 1/2
Δ 4 1/2s assented 1958	June-Dec		9 9	5	6 11
Sydney County Council 3 1/2s 1957	Jan-July		91 1/2 93		90 93
Δ Uruguay (Republic) external 8s 1946	Feb-Aug		126		130 130 1/2
Δ External sinking fund 6s 1960	May-Nov		130 1/2		130 130 1/2
Δ External sinking fund 6s 1964	May-Nov		121		—
3 3/4-4 1/4s (dollar bond of 1937)—					
External readjustment 1979	May-Nov	83 1/4	82 3/4 84	64	79 1/2 86 1/4
External conversion 1979	May-Nov		80 1/2		78 1/2 87 1/2
3 3/4-4 1/4-4 1/2s external conversion 1978	June-Dec		80 1/2 83		79 88
4-4 1/4-4 1/2s external readjustment 1978	Feb-Aug	86 1/2	86 1/2 86 1/2	1	81 1/2
3 1/2s external readjustment 1984	Jan-July		76 1/2 81 1/2		70 81
Δ Warsaw (City) external 7s 1958	Feb-Aug		8 1/2 11		6 1 1/2
Δ 4 1/2s assented 1958	Feb-Aug	6 1/2	6 3/4 6 3/4	5	5 3/4 9 3/4
RAILROAD AND INDUSTRIAL COMPANIES					
Δ Adriatic Electric Co 7s 1952	April-Oct		60		36 1/4 57
Alabama Great Southern 3 1/4s 1967	May-Nov		103 3/4		103 104 1/2
Alabama Power first mortgage 3 1/2s 1972	Jan-July		106 1/2 107 1/2		104 1/2 108 3/4
Albany & Susquehanna RR 4 1/2s 1975	April-Oct		103 1/2 103 1/2	10	100 1/4 102 1/2
Allegheny & Western 1st gtd 4s 1998	April-Oct		75 1/4 75 1/4	4	66 1/4 80 1/4
Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept		100 1/4 101		98 1/4 100 1/2
American Airlines 3s debentures 1966	June-Dec	95	95 95 1/2	27	75 85
American Bosch Corp 3 3/4s s f deb 1964	May-Nov	100 1/4	100 1/4 100 1/4	1	76 93
American & Foreign Power deb 5s 2030	Mar-Sept	90	90 92 1/2	209	76 93
American Telephone & Telegraph Co—					
2 1/4s debentures 1980	Feb-Aug	99 3/4	99 1/2 100	64	92 101 1/4
2 1/4s debentures 1975	April-Oct	99 3/4	99 1/2 100 1/2	74	94 1/2 101 1/4
2 1/4s debentures 1986	Jan-July	97	96 1/2 97	46	88 1/4 98 1/2
2 1/4s convertible debentures 1961	June-Dec	108	107 1/2 108 1/2	410	101 1/2 107 1/2
2 1/4s debentures 1982	April-Oct	99 3/4	99 1/2 100 1/2	59	92 101
2 1/4s debentures 1987	June-Dec	102 1/4	101 3/4 102 1/2	22	94 103 1/2
2 1/4s Convertible debentures 1957	June-Dec	110	109 3/4 110 1/4	487	103 110 1/2
3 1/4s debentures 1973	June-Dec	106 3/4	106 3/4 106 3/4	22	103 1/4 107 1/2
3 1/4s convertible debentures 1959	June-Dec	116 1/4	115 1/4 117 1/4	950	106 1/2 116 1/2
American Tobacco Co debenture 3s 1962	April-Oct	103 3/4	103 1/2 104	39	103 104 1/2
3s debentures 1969	April-Oct	105 3/4	105 1/4 105 3/4	37	102 1/4 105 3/4
Ann Arbor first gold 4s July 1995	Quar-Jan		75 80		74 81 1/4
A P W Products Co 5s 1966	April-Oct		82 82	1	69 92
Atchison Topeka & Santa Fe—					
General 4s 1995	April-Oct	131	130 1/2 131 3/4	17	122 1/2 129 1/2
Stamped 4s July 1 1995	May-Nov		119 3/4 120 1/2		109 119 1/2
Atlanta & Charlotte Air Line Ry—					
First mortgage 3 3/4s 1963	May-Nov		104 1/4 105		102 1/2 104 1/2
Atlantic Coast first consol 4s July 1952	Mar-Sept	103	103 104	25	101 1/2 105 1/4
General unified 4 1/2s A 1964	June-Dec	104 1/4	103 1/2 104 1/4	45	93 1/2 103 3/4
Atlantic Refining 2 1/4s debentures 1966	Jan-July		102 1/4		99 1/2 102 1/2
B					
Baltimore & Ohio RR—					
First mortgage 4s series A July 1975	April-Oct	91	91 91 1/2	58	80 89 1/2
First mortgage 5 1/2s series B (4 1/2s fixed and 1 1/2s contingent interest) July 1975	April-Oct	96 7/8	95 1/2 97 1/2	71	83 1/2 96 1/2
Refunding and general mortgage 5 1/2s (2 1/2s fixed and 3 1/2s contingent interest) —					
Series G due Dec 1 1995	June-Dec	62 1/2	61 1/2 65 1/2	132	49 1/2 63 1/2
Series K due March 1 2000	Mar-Sept	61 1/4	61 1/4 64 1/2	144	49 1/2 62 1/2
Series M due March 1 1996	Mar-Sept	61 1/4	61 1/4 64 1/4	66	49 1/2 63
Ref and general mortgage 6 1/2s (2 1/2s fixed and 3 3/4s contingent interest) —					
Series J due Dec 1 1995	June-Dec		73 74 3/4	53	59 1/4 73
Δ 4 1/2s convertible income Feb 1 2010	May		50 3/4 53 3/4	798	39 1/2 52 1/2
Pittsburgh Like Erie & West Virginia—					
Refunding 4s series A 1980	May-Nov		88 1/4 89	64	75 3/4 86
S'western div first mortgage 5 1/2s ser A (3 1/2s fixed & 1 1/2s contg int) 1980	Jan-July	69	69 71 1/4	89	60 1/4 74 1/2
Toledo Cincinnati division					
First lien and ref M 4s series D 1985	Jan-July	81	81 81	20	66 78 1/2
Bangor & Aroostook RR—					
Consolidated refunding 4s 1951	Jan-July		90 3/4 90 7/8	2	80 95
4s stamped 1951	Jan-July	91 1/4	91 1/4 91 1/4	2	80 1/2 95
Beech Creek Extension first 3 1/2s 1951	April-Oct		98		97 1/2 100
Bell Telephone of Pa 5s series C 1960	April-Oct	122 1/4	121 3/4 122 1/2	13	119 3/4 122 1/2
Beneficial Industrial Loan 2 1/2s deb 1961	May-Nov		99 1/2 99 1/2	25	94 3/4 99 1/4
3 1/4s sinking fund debentures 1964	Feb-Aug		104 3/4 105 1/4		102 3/4 105 1/4
Bethlehem Steel Corp—					
Consol mortgage 2 1/4s series I 1970	Jan-July		101 101 1/2	11	97 3/4 101 1/2
Consol mortgage 2 1/4s series J 1976	May-Nov		100 3/4		97 3/4 100 1/2
Consol mortgage 3s series K 1979	Jan-July		105 105	3	101 104 1/4
Boston & Maine RR—					
First mortgage series AC 1967	Mar-Sept		82 1/2 83	5	82 1/4 87
First mortgage 5s series II 1955	May-Nov		102 102	1	101 102
First mortgage 4 1/4s series JJ 1961	April-Oct		90		87 1/2 90
First mortgage 4 1/2s series RR 1960	Jan-July	75 1/4	75 1/4 78	53	70 1/2 83 3/4
Δ Inc mortgage 4 1/2s series A July 1970	May-Nov	52	51 3/4 54	38	44 59 1/4
Δ Breca (Ernesto) Co 7s 1934	Feb-Aug		60		35 1/2 35 1/2
Bristol-Myers Co 3s debentures 1968	April-Oct		104 1/4 104 3/4	1	103 1/2 104 1/2
Brooklyn Union Gas Co 3s debentures 1950	Feb-Aug		100 100 3/4		100 102 1/2
Brooklyn Union Gas 4s debentures 1969	Mar-Sept		105 105 1/2	6	97 1/2 105 1/2
General mortgage 2 1/4s 1976	Jan-July		101 101 1/2	1	90 1/4 101 1/4
Buffalo Niagara Elec first mtge 2 3/4s 1975	May-Nov		102 103	5	98 3/4 102 3/4
Buffalo Rochester & Pittsburgh Ry—					
Stamped modified 4 1/2s 1957	May-Nov	66	65 67	111	50 64
Bush Terminal first 4s 1952	April-Oct		102 1/4 102 1/2		100 102 3/4
Consolidated 5s 1955	Jan-July	99 1/2	99 1/2 99 1/2	6	91 99
Bush Terminal Buildings 5s gtd 1960	April-Oct		103		105 106 1/2
C					
C I T Financial Corp—					
2 1/4s debentures 1959	April-Oct	101 3/4	101 3/4 102	11	100 102
California Electric Power first 3s 1976	Jan-Dec		104 104 1/4		99 1/2 103 1/2
California Oregon Power 3s 1944	May-Nov		104 1/2		102 104
Canada Southern consol gtd 5s A 1962	April-Oct	103 1/4	102 1/2 103 1/4	59	94 104 1/4
Canadian National Ry—					
Guaranteed gold 4 1/2s 1957	Jan-July		115 3/4 115 3/4	2	113 1/2 115 3/4
Guaranteed gold 5s 1970	Feb-Aug		105		105 1/2 108 3/4
Guaranteed gold 4 1/4s 1955	June-Dec	113 1/2	113 1/2 113 1/2	1	111 1/2 113 1/2
Guaranteed gold 4 1/2s 1956	Feb-Aug		113 1/4 113 1/4	12	111 1/2 113 1/4
Guaranteed gold 4 1/2s 1951	Mar-Sept	105	104 3/4 105	15	104 1/2 106 1/4
Canadian Pacific Ry—					
4 1/2s conv debenture stock (perpetual)	Jan-July	101 1/2	100 3/4 101 3/4	228	93 102
Capital Airlines, Inc—					
4s deb series A 1960	Mar-Sept	74	74 75 3/4	52	74 77 1/2
4s conv inc deb series B 1960	Mar-Sept	84	84 88	29	79 3/4 83
Carolina Clinchfield & Oho 4s 1965	Mar-Sept		107 1/2 107 1/2	4	106 3/4 108 1/4
Carthage & Adirondack Ry—					
First mortgage guaranteed 4s 1981	June-Dec		57 1/4 59 1/2		53 62
Celanese Corp 3s debentures 1965	April-Oct		104 104 1/4	19	102 1/2 104 1/4
Celotex Corp 3 1/4s debentures 1960	Feb-Aug		162		99 1/4 101 1/4
3 1/4s debentures (1947 issue) 1960	Feb-Aug		101 3/4		101 101 1/2
Δ Central Branch U P first gtd 4s 1948	June-Dec		80		75 80
Central of Georgia Ry—					
First mortgage series A 1995	Jan-July	64 1/2	63 1/2 65 1/2	161	55 67 1/2
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May		66 67 1/2	10	61 72
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	45 1/2	43 1/4 43 1/4	224	37 52

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

BONDS		Interest	Friday	Week's Range	Bonds	Range for
New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold	Year 1949
				Low High	No.	Low High
BONDS						
New York Stock Exchange						
Central RR Co of N J—						
General mortgage 3 1/2s 1987	Jan-July	44 1/2	44	46	556	38 1/2 43
Central New York Power 3s 1974	April-Oct	105 3/4	105 3/4	106 1/4		102 1/2 106 1/4
Central Pacific Ry Co—						
First and refund 3 1/2s series A 1974	Feb-Aug	104	104	104	2	99 1/2 104
First mortgage 3 1/2s series B 1968	Feb-Aug	102 3/4	102 3/4	105 1/4		103 105 1/4
Champion Paper & Fibre deb 3s 1965	Jan-July	103	102 1/2	103	12	100 102 1/4
Chesapeake & Ohio Ry—						
General gold 4 1/2s 1992	Mar-Sept		133	133 1/2	9	122 1/2 130 1/4
Refund and imp M 3 1/2s series D 1996	May-Nov		102 1/2	103	36	97 103 1/2
Refund and imp M 3 1/2s series E 1996	Feb-Aug	102 3/4	102 3/4	104	52	97 103 1/2
Refund and imp M 3 1/2s series H 1973	June-Dec	106 3/8	106	106 1/2	76	104 1/4 107 1/2
R & A div first consol gold 4s 1989	Jan-July		119	127		118 125
Second consolidated gold 4s 1989	Jan-July		113 3/4			109 1/2 113 1/4
Chicago Burlington & Quincy RR—						
General 4s 1958	Jan-July	111 1/4	111 3/4	111 3/4	21	109 1/2 112 1/2
First and refunding 4 1/2s series B 1977	Feb-Aug	109	109	109 3/4	9	108 1/2 111 1/4
First and refunding mortgage 3 1/2s 1985	Feb-Aug		103 3/8	103 3/4	35	98 1/2 104
First and refunding mortgage 2 1/2s 1970	Feb-Aug	100	100	101	68	94 1/4 100 1/4
Chicago & Eastern Ill RR—						
General mortgage inc conv 5s 1997	Jan-July	36 1/2	36 1/2	38	91	31 1/2 46 1/2
First mortgage 3 1/2s series B 1985	May-Nov		72	72	1	66 75
Chicago & Erie 1st gold 5s 1982	May-Nov		126			118 126 1/4
Chicago Gt West first 4s series A 1988	Jan-July	90	90	91	50	75 89
General inc mortgage 4 1/2s Jan 1 2038	Jan-July	75	75	76	23	56 1/2 77 1/2
Chicago Ind & Louisville Ry—						
1st mortgage 4s inc series A Jan 1983	Jan-July	60 1/8	60 1/8	61	12	45 1/2 65 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003	Jan-July		47 1/2	48 1/2	27	33 51
Chicago Indiana & Southern 4s 1956	Jan-July		89	95 1/2		81 1/2 94 1/4
Chicago Milwaukee St Paul & Pacific RR—						
First mortgage 4s series A 1994	Jan-July		104	104 1/2	15	96 103 1/2
General mortgage 4 1/2s inc ser A Jan 1 2019	April	70 1/2	68	71	150	48 1/4 67
4 1/2s conv increased series B Jan 1 2044	April	58	57	58 1/4	201	38 1/4 56
Chicago & North Western Ry—						
Second mortgage conv inc 4 1/2s Jan 1 1999	April	53	53	56	323	45 59 1/2
First mortgage 3s series B 1989	Jan-July		96 1/2	98		93 91 1/2
Chicago Rock Island & Pacific Ry—						
General mtge conv 4 1/2s ser A Jan 2019	April	101 3/8	101	101 1/2	138	88 1/2 101
Chicago St L & New Orleans 5s 1951	June-Dec		102 1/2			102 1/4 104
Memphis Division 1st gold 4s 1951	June-Dec		102 3/4	102 3/4	17	100 102
Chicago Terre Haute & Southeastern Ry—						
First and refunding mtge 2 1/2s 1994	Jan-July		80 1/2	84 1/2		70 1/4 80
Income 2 1/2s 1994	Jan-July	77 1/2	77	80	18	65 72 1/2
Chicago Union Station—						
First mortgage 3 1/2s series F 1963	Jan-July	106 1/2	105 1/2	106 1/2	3	102 1/2 106 1/4
First mortgage 2 1/2s series G 1963	Jan-July		103 1/2	103 3/4	1	101 103 1/2
Chicago & Western Indiana conv 4s 1952	Jan-July	103 1/2	103 1/4	104	13	102 1/2 104 1/4
First and refunding 4 1/2s series D 1962	Mar-Sept	105 3/4	105 1/2	106	19	101 1/4 106 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct		103 3/4	103 3/4		100 103 1/2
First mortgage 2 1/2s 1978	Jan-July		102 1/4			102 1/2 102 1/2
Cincinnati Union Terminal—						
First mortgage gtd 3 1/2s series E 1969	Feb-Aug		110 1/4			106 1/2 111
First mortgage 2 1/2s series G 1974	Feb-Aug		96	103 1/4		99 103 1/2
City Ice & Fuel 2 1/2s debentures 1966	June-Dec		96			92 96 1/4
City Investing Co 4s debentures 1961	June-Dec		95			79 84
Cleveland Cincinnati Chic & St Louis Ry—						
General gold 4s 1993	June-Dec	72	77 1/2	79	72	65 1/2 86 1/4
General 5s series B 1993	June-Dec		99			54 1/2 68 1/2
Refunding and imp 4 1/2s series E 1977	Jan-July	64 3/8	64 1/2	66 1/2	173	50 62 1/2
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July		57 1/2	58 1/2	30	50 62 1/2
St Louis Division first coll trust 4s 1990	May-Nov		82	90		77 87 1/2
Cleveland Electric Illuminating 3s 1970	Jan-July	107 1/2	107 1/2	107 3/4	6	104 1/2 108
First mortgage 3s 1982	June-Dec		106 3/8			104 1/4 107 1/4
Cleveland & Pittsburgh RR—						
Series D 3 1/2s guaranteed 1950	Feb-Aug		98 3/8			101 1/2 101 1/2
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		97 3/8	100		94 1/4 101 1/4
Cleveland Union Terminal Co—						
First mortgage 5 1/2s series A 1972	April-Oct		107 1/2	107 3/4	10	104 1/4 108 1/2
First mortgage 5s series B 1973	April-Oct	106 3/8	106 1/4	106 3/4	16	102 106 1/2
First mortgage 4 1/2s series C 1977	April-Oct	105 1/2	105 1/2	105 1/2	9	98 1/2 105 1/2
Colorado & Southern Ry—						
4 1/2s (stamped modified) 1980	May-Nov	62 1/2	62 1/2	64 1/4	90	39 1/2 64 1/4
Colorado Fuel & Iron Corp—						
First mortgage and coll trust 4s 1964	April-Oct		100 3/4	100 3/4	35	98 100 1/2
Columbia Gas & Electric Corp—						
3 1/2s debentures 1971	Mar-Sept	104 3/4	104 3/4	105 1/4	29	101 1/4 106 1/4
Columbia Gas System Inc—						
3 1/2s debentures 1973	April-Oct		104 1/4	106 1/2		103 1/2 106 1/4
3s debentures March 1974	May-Sept		105	105	2	100 105
3s debentures August 1974	Feb-Aug		104			103 1/2 104
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept		108 1/2	108 1/2	2	106 108 1/2
Columbus & Toledo first external 4s 1955	Feb-Aug		105			
Commonwealth Edison Co—						
First mortgage 3s series L 1977	Feb-Aug		107	107 3/4	24	104 107 1/2
First mortgage 3s series N 1978	June-Dec		106 1/4	105		104 105 1/4
3s sinking fund debentures 1999	April-Oct		104 1/4	105	50	101 1/2 105 1/4
Conn Ry & L first and refund 4 1/2s 1951	Jan-July		101 1/2	104		102 104 1/4
Conn River Pwr sink fund 3 1/2s A 1961	Feb-Aug		101 1/2	106		104 106 3/4
Consolidated Cigar Corp 3 1/2s 1965	April-Oct		101 1/4	103		101 104 1/4
Consolidated Edison of New York—						
First and refund mtge 2 1/2s ser A 1982	Mar-Sept		102	102 1/2	16	96 103
First and refund mtge 2 1/2s ser B 1977	April-Oct		100	102	3	94 100 1/2
First and refund mtge 2 1/2s ser C 1972	June-Dec		102 3/4	102 3/4	3	98 103
First and refunding 3s series D 1972	May-Nov	105 1/4	105 1/4	105 1/4	7	102 3/4 105 1/4
First and refund mtge 3s series E 1979	Jan-July		105 1/2	106 1/4	6	102 1/4 106 1/4
3 convertible debentures 1963	June-Dec	115 1/4	115	117	566	105 3/4 119 1/4
Consolidated Natural Gas 2 1/2s 1968	April-Oct		103 1/2	103 3/4		101 103 1/2
Consumers Power first mtge 2 1/2s 1975	Mar-Sept	104 3/4	104 3/4	105 1/4	37	100 105 1/4
Continental Baking 3s debentures 1965	Jan-July		102 3/8	102 3/8	5	99 103 1/4
Crucible Steel first mortgage 3 1/2s 1966	May-Nov		93	94 1/2		92 1/2 95 1/2
Cuba Northern Ry first 5 1/2s 1942	June-Dec		47	50		43 52
Δ Deposit receipts	June-Dec		32 1/4	32 3/4	10	27 36
Δ Cuba RR first 5s gold 1952	Jan-July		84	84	3	79 82
Δ Deposit receipts	Jan-July	29	28 1/2	29 1/2	9	25 30 1/2
Δ 7 1/2s series A deposit receipts 1946	June-Dec		33	33	4	29 35
Δ 6s series B deposit receipts 1946	June-Dec		33	35		30 35
D						
Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct	103 3/4	103	103 3/4	18	98 1/2 102 1/2
First mortgage 3s 1978	Jan-July		106	106 1/4		102 3/4 106 1/4
First mortgage 3 series A 1978	June-Dec		105 1/4			104 104 1/4
Dayton Union Ry 3 1/2s series B 1965	June-Dec		101			102 102
Deere & Co 2 1/2s debentures 1965	April-Oct		104	104 1/4		101 1/2 104 1/4
Delaware & Hudson 4s extended 1963	May-Nov	99	98 3/4	99 3/4	81	90 3/4 97
Delaware Lackawanna & Western RR Co—						
New York Lackawanna & Western Div						
First and refund M 5s series C 1973	May-Nov	86	86	86	10	73 87 1/2
Δ Income mortgage due 1993	May-Nov	59 3/4	59 3/4	63 1/2	9	48 68 1/2
Morris & Essex division						
Collateral trust 4-6s May 1 2042	May-Nov	66 1/4	65 1/2	68	68	52 1/2 69 1/4
Delaware Power & Light 3s 1973	April-Oct		106 3/8			103 107
First mortgage and coll trust 3 1/2s 1977	June-Dec					106 106
First mortgage and coll trust 2 1/2s 1979	Jan-July					104 104 1/4
Denver & Rio Grande Western RR—						
First mortgage series A (3% fixed						
1% contingent interest) 1993	Jan-July	97	96 1/2	97 1/4	12	87 96 1/4
Δ Income mortgage series A (4 1/2% contingent interest) 2018	April	71 1/2	70	73 1/2	195	58 70
Denver & Salt Lake—						
Income mortgage (3% fixed						
1% contingent interest) 1993	Jan-July	91 1/2	91 1/2	92	46	77 1/2 92
Detroit Edison 3 1/2s series G 1966	May-Sept		107 3/4	107 3/4	2	105 1/2 110
General and refunding 3s series H 1970	June-Dec	107	107	107 1/2	10	104 1/4 107 1/2
General and refund 2 1/2s series I 1982	May-Sept	102 1/2	102 1/2	102 1/2	10	98 1/2 103 1/4
3s convertible debentures 1958	June-Dec	112 1/4	112 1/4	114 1/4	221	105 1/4 115 1/4
Detroit & Mack first lien gold 4s 1995	June-Dec		67			65 73 1/4
Δ Second gold 4s 1995	June-Dec		68	73		64 1/4 71
E						
Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	103 1/4	103 1/4	103 1/2	30	96 1/2 105 1/4
Detroit Tol & Iron RR 2 1/2s ser B 1976	May-Sept		93	93	11	86 1/4 91 1/2
Dow Chemical 2.35s debentures 1961	Jan-July		100 1/2	100 1/2	32	97 1/2 100 3/4
Duquesne Light Co 2 1/2s 1977	Feb-Aug		103	103	1	100 103 1/2
1st mortgage 2 1/2s 1979	April-Oct		101	101	10	101 101
F						
East Tenn Va & Georgia div first 5s 1956	May-Nov		110 3/4	110 3/4	1	110 1/2 112 1/2
Edison El Ill (N Y) first cons gold 5s 1995	Jan-July		150 1/2			147 1/4 150 1/2
Elgin Joliet & Eastern Ry 3 1/2s 1976	Mar-Sept		105 1/8			105 105 1/2
El Paso & Southwestern first 5s 1965	April-Oct		106 1/4	106 1/4	1	101 1/2 106 3/4
5s stamped 1965	April-Oct		105 3/4			104 1/2 106
Erie Railroad Co—						
General mtge inc 4 1/2s series A Jan 2015	Jan-July	70	68 1/4	70 1/2	73	57 72
First consol mortgage 3 1/2s series E 1964	April-Oct	97 1/2	97 1/2	97 1/2	1	95 1/2 99 1/2
First consol mtge 3 1/2s series F 1990	Jan-July		87 1/2	87 1/2	12	80 89 1/4
First consol mtge 3 1/2s series G 2000	Jan-July		95 1/2			79 1/2 87 1/2
First consol mortgage 2s series H 1953	Mar-Sept					99 99
Ohio Division first mortgage 3 1/2s 1971	Mar-Sept		105 3/4			102 102
G						
Firestone Tire & Rubber 3s deb 1961	May-Nov		104	104 3/4	6	102 3/4 104 1/4
Florida East Coast first 4 1/2s 1959	June-Dec		102	103		101 1/2 103 1/2
Δ First and refunding 5s series A 1974	Mar-Sept	60	59 3/8	61 3/8	194	45 1/2 65 1/4
Δ Certificates of deposit	Mar-Sept		60			45 1/2 59 1/2
Francisco Sugar collateral trust 6s 1956	May-Nov		103			102 1/2 104 1/2
H						
General Realty & Utilities Corp—						

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1949	
			Low	High		Low	High
Lehigh Coal & Navigation Co— Sinking fund mortgage 3½s ser A 1970	April-Oct	--	94	94	1	91¼	97
Lehigh Valley Coal Co— 5s stamped 1954	Feb-Aug	--	°100¾	101¼	--	98	101½
5s stamped 1964	Feb-Aug	--	°65	89	--	78	96½
5s stamped 1974	Feb-Aug	--	80½	80½	1	72	93
Lehigh Valley Harbor Term Ry— First mortgage 5s extended to 1984	Feb-Aug	68½	68½	70	36	65	69
Lehigh Valley Railway— First mortgage 4½s extended to 1974	Jan-July	72¼	72¼	73¾	17	73¾	74
Lehigh Valley RR— General consolidated mortgage bonds—							
Series A 4s fixed interest 2003	May-Nov	55½	54½	56¾	103	50	55
Series B 4½s fixed interest 2003	May-Nov	59	59	61	53	54	58½
Series C 5s fixed interest 2003	May-Nov	63¾	63¾	64½	16	56	64½
Series D 4s contingent interest 2003	May	36½	35	37	552	27	35½
Series E 4½s contingent interest 2003	May	38¼	38	40½	180	30	38½
Series F 5s contingent interest 2003	May	40¾	40¾	42½	50	32	41½
Lehigh Valley Terminal Ry— First mortgage 5s extended to 1979	April-Oct	77	74¾	77	7	73½	75
Lexington & Eastern Ry first 5s 1965	Feb-Aug	--	122¼	122¼	2	120	123¾
Liggett & Myers Tobacco 5s 1951	April-Oct	--	105¾	105¾	10	105½	108¼
Little Miami general 4s series A 1962	May-Nov	--	°102½	--	--	103	103¾
△Lombard Electric 7s series A 1952	June-Dec	--	°60	--	--	26½	57½
Lorillard (P) Co debentures 5s 1951	Feb-Aug	105½	105½	105½	2	104¼	104½
3s debentures 1963	April-Oct	--	104¾	104½	3	102½	105¼
Louisville & Nashville RR— First and refund mtge 3¾s ser F 2003	April-Oct	--	99¾	100¼	7	87¼	95½
First and refund mtge 2½s ser G 2003	April-Oct	--	88½	88½	1	76½	86¼
First and refund mtge 3¾s ser H 2003	April-Oct	104¼	104	104¾	24	97½	102½
St Louis Div second gold 3s 1980	Mar-Sept	--	--	--	--	89½	93¾
Atl Knox & Cincinnati Div 4s 1955	May-Nov	108½	108½	108½	7	107½	109¼
Louisville Gas & Elec 1st mtge 2½s 1979	May-Nov	--	°102½	102¾	--	--	--

M

May (R H) & Co 2½s debentures 1972	May-Nov	---	°102	103¼	---	100½	102¼
Maine Central RR 4½s series A 1960	June-Dec	---	72	72	2	65	73
First mortgage & con 4s series B 1954	June-Dec	---	92½	92½	2	86	95
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	---	88½	88½	3	85	91½
Manila RR (Southern Lines) 4s 1959	May-Nov	---	°50½	54½	---	50½	61
May Dept Stores 2½s debentures 1972	Jan-July	101	101	101	20	97	101
Mead Corp first mortgage 3s 1966	June-Dec	---	°102½	---	---	100½	103
Metropolitan Edison first mtge 2½s 1974	May-Nov	---	°104½	104½	---	100½	104½
Michigan Bell Telephone Co—							
3½s debentures 1988	April-Oct	---	°107½	108¼	---	103½	107¾
Michigan Central—							
Jack Luns & Sag 3½s 1951	Mar-Sept	---	°99¾	---	---	99½	100
First gold 3½s 1952	May-Nov	101¼	101¼	102	5	99½	102¼
Refunding and Imp't 4½s series C 1979	Jan-July	86	85	87	17	66	84
Michigan Cons Gas first mtge 3½s 1969	Mar-Sept	109	109	109½	6	105½	109¼
First mortgage 2½s 1969	Mar-Sept	---	°101	---	---	98	100
First mortgage 3½s 1969	Mar-Sept	---	°105¼	---	---	102½	105¾
3½s sinking fund debentures 1967	Jan-July	---	---	---	---	105	106¾
Midland of N J first ext 5s 1940	April-Oct	57½	56½	57½	16	48½	62
Minnesota Mining & Mfg 2½s 1967	April-Oct	---	103½	103½	4	101½	103¾
Minn St Paul & Sault Ste Marie—							
First mortgage 4½s inc series A Jan 1971	May	---	86½	86¾	16	79	87
General mortgage 4½s inc ser A Jan 1991	May	52¼	52¼	54½	31	41	53½
Missouri Kansas & Texas first 4s 1990	June-Dec	83	80	84	235	66½	78
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	Jan-July	90	89½	92½	164	70	85½
40-year 4s series B 1962	Jan-July	78	77½	80	28	61	75
Prior lien 4½s series D 1978	Jan-July	77¾	77¼	80	60	59	74½
Cum adjustment 5s series A Jan 1967	April-Oct	73½	72¼	76	248	59	80¼
Missouri Pacific RR Co—							
First and refunding 5s series A 1965	Feb-Aug	97½	97	100	266	75½	94
General 4s 1975	Mar-Sept	73	68½	74¾	3,229	37½	65½
First and refunding 5s series F 1977	Mar-Sept	99	96¾	100	1,710	75½	94¼
First and refunding 5s series G 1978	May-Nov	99	98¼	100½	445	75¼	94¾
Convertible gold 5½s series A 1949	May-Nov	39	36¼	40¾	3,903	20¼	34¾
First and refund gold 5s ser H 1980	April-Oct	100	98	100¾	476	75½	95
First and refunding 5s series I 1981	Feb-Aug	99	96¾	100	1,013	75¼	94
Mohawk & Malone first gtd 4s 1991	Mar-Sept	---	56¾	58½	10	50½	62¾
Monongahela Ry 3½s series B 1966	Feb-Aug	103¾	103½	103¾	1	102½	104½
Morrell (John) & Co. 3s debentures 1958	May-Nov	---	°102	---	---	101	102½
Morris & Essex first guaranteed 3½s 2000	June-Dec	55½	55½	57½	127	50½	58½
Construction mortgage 5s series A 1955	May-Nov	78½	77	80	39	70	81½
Construction mtge 4½s series B 1955	May-Nov	74½	73¼	75	61	65	75½
Mountain States Tel & Tel 2½s 1986	May-Nov	---	98½	98½	5	91	99
3½s debentures 1978	April-Oct	---	°105	106	---	100½	105½

N

Nashville Chattanooga & St Louis—									
First mortgage 3s series B 1986—	Feb-Aug	93¼	93¼	93¼	34	83	93		
National Dairy Products 2½s debs 1970—	June-Dec	103½	103½	103¾	46	99¾	103½		
3s debentures 1970—	June-Dec	—	105¾	106¾	1	103¼	106¾		
Natl Distillers Products 3½s debs 1974—	April-Oct	—	105½	105¾	90	104	105¾		
National Steel Corp first mtge 3s 1965—	April-Oct	—	104¼	104½	5	103½	105%		
National Supply 2½s debentures 1967—	June-Dec	—	101	101	3	98¾	101		
Naugatuck RR first gold 4s 1954—	May-Nov	—	*101½	102	—	101½	102		
New England Tel & Tel Co—									
First guaranteed 4½s series B 1961—	May-Nov	—	119	119	6	117	118%		
3s debentures 1982—	April-Oct	—	105	105½	10	99¾	104%		
3s debentures 1974—	Mar-Sept	—	*104¾	—	—	103	105¼		
New Jersey Bell Telephone 3½s 1988—	Jan-July	—	*107¼	—	—	103½	107%		
N J Junction RR gld first 4s 1986—	Feb-Aug	—	*75¼	—	—	75	75¼		
New Jersey Power & Light 3s 1974—	Mar-Sept	—	*105½	—	—	103¼	105¾		
New Orleans Great Nor 5s A 1983—	Jan-July	—	*100½	—	—	98	100%		
New Orleans & Northeastern RR—									
Refunding and impt 4½s series A 1952—	Jan-July	103½	103½	104¼	2	103½	105¼		
New Orleans Term first etd 4s 1953—	Jan-July	—	*103¾	—	—	100¼	104		
New Orleans Texas & Mexico Ry—									
Δ First 5s series B 1954—	April-Oct	100½	100¼	101	23	88	100%		
Δ Certificates of deposit—	—	—	—	—	—	89¾	95¼		
Δ First 5s series C 1956—	Feb-Aug	101	101	101	10	88½	100½		
Δ Certificates of deposit—	—	—	—	—	—	93	94¾		
Δ First 4½s series D 1956—	Feb-Aug	99¾	99½	100	42	85½	99%		
Δ Certificates of deposit—	—	—	—	—	—	—	—		
Δ First 5½s series A 1954—	April-Oct	—	102	102½	29	92	101½		
Δ Certificates of deposit—	—	—	—	—	—	93	100		
New York Central RR Co—									
Consolidated 4s series E 1998—	Feb-Aug	59¾	58¼	62	432	50	61¾		
Refunding and impt 4½s series A 2013—	April-Oct	63	61¼	65½	416	52	66¾		
Refunding and impt 5s series C 2013—	April-Oct	70	68½	71½	320	59½	73		
N Y Central & Hudson River RR—									
General mortgage 3½s 1997—	Jan-July	81	81	83	41	68¾	81%		
3½s registered 1997—	Jan-July	—	*75	78	—	64¾	76¾		
Lake Shore collateral gold 3½s 1998—	Feb-Aug	59½	59	61	21	51½	61		
3½s registered 1998—	Feb-Aug	—	55½	56½	15	50	56%		
Michigan Cent collateral gold 3½s 1998—	Feb-Aug	58	58	59¾	65	50¼	60%		
3½s registered 1998—	Feb-Aug	—	*54½	55½	—	49¼	58		
New York Chicago & St Louis—									
Refunding mortgage 3½s series E 1980—	June-Dec	—	102¾	103	24	94½	102½		
First mortgage 3s series F 1986—	April-Oct	99¼	98¾	99¼	8	90½	98¾		
N Y Connecting RR 2½s series B 1975—	April-Oct	—	94¼	95	9	85½	93		
N Y Dock first gold 4s 1951—	Feb-Aug	—	100¾	100¾	5	95%	101½		
N Y & Harlem gold 3½s 2000—	May-Nov	—	*100¾	—	—	100	100%		
Mortgage 4s series A 2043—	Jan-July	—	*92	99½	—	100	100		
Mortgage 4s series B 2043—	Jan-July	95	95	95	2	90¼	100		
N Y Lack & West 4s series A 1973—	May-Nov	73	73	74¼	22	62½	72¾		
4½s series B 1973—	May-Nov	—	*77½	80	—	71	81		
N Y New Haven & Hartford RR—									
First and refunding mtge 4s ser A 2007—	Jan-July	66	65	68	629	56	69½		
Δ General mtge conv inc 4½s series A 2022—	May	46	45¼	48	723	33%	48½		
Harlem River & Port Chester—									
First mortgage 4s 1954—	May-Nov	101¼	101½	102	13	101½	102½		

BONDS		Interest	Friday		Week's Range		Bonds	Range for	
New York Stock Exchange		Period	Last	Sale Price	or Friday's	Bid & Asked	Sold	Year 1949	
					Low	High	No.	Low	High
1	N Y Ontario & West ref 4s June 1992	Mar-Sept	8 3/4		8 1/4	9	193	6 3/4	11 1/4
	General 4s 1958	June-Dec	--		3 3/4	3 3/4	80	2 1/2	5
	N Y Power & Light 1st mtge 2 3/4s 1975	Mar-Sept	--		*102 1/2	102 3/4	--	98 1/4	102 3/4
	N Y & Putnam 1st consol gtd 4s 1993	April-Oct	--		58	58 1/2	3	50	63 1/2
	N Y State Electric & Gas 2 3/4s 1977	Jan-July	--		*99	--	--	96	98 3/4
	N Y Steam Corp first 3 1/2s 1963	Jan-July	--		105 3/4	105 3/4	1	104 1/4	107 3/4
2	N Y Susquehanna & Western RR								
	\$1 First refunding 5s 1937	Jan-July	43		42 3/4	44	27	33	46 1/2
	\$1 Second gold 4 1/2s 1937	Feb-Aug	--		*17 1/2	25	--	28	35
	\$1 General gold 5s 1940	Feb-Aug	--		15	15	9	12 1/2	22
	\$1 Terminal first gold 5s 1943	May-Nov	--		*69	74	--	62	75
	N Y Telephone 2 3/4s series D 1982	Jan-July	--		102 3/4	103	50	97 1/2	102 3/4
	Refunding mortgage 3 1/4s series E 1978	Feb-Aug	--		*106	107	--	103 1/4	107 3/4
	Refunding mortgage 3s series F 1981	Jan-July	106 3/4		106 3/4	106 3/4	10	101 1/4	106
	Niagara Falls Power 3 1/2s 1966	Mar-Sept	--		*107 1/4	108 1/4	--	106 1/4	109 3/4
	Norfolk Southern Ry Co								
	\$1 General mtge 5s convertible inc 2014	April-Oct	89		89	89	2	72	87
	Norfolk & Western Ry first gold 4s 1996	April-Oct	--		133	135 1/2	6	128	133 1/2
	Northern Central general & ref 5s 1974	Mar-Sept	--		*112	114	--	111	112 1/2
	General and refunding 4 1/2s ser A 1974	Mar-Sept	--		*107	--	--	105	107 1/4
3	Northern Pacific Ry								
	Prior lien 4s 1997	Quar-Jan	112		111	112	28	97	108 3/4
	4s registered 1997	Quar-Jan	--		107 1/2	107 1/2	1	94 1/4	101 1/4
	General lien 3s Jan 1 2047	Quar-Feb	68 3/4		68 3/4	70 1/4	118	56 1/4	66
	3s registered 2047	Quar-Aug	--		64	66	10	54	61 1/4
	Refunding and improve 4 1/2s ser A 2047	Jan-July	--		88 3/4	89 1/4	9	72 1/2	88
	Refunding and improve 5s series C 2047	Jan-July	--		95	97 1/4	12	83	95
	Refunding and improve 5s series D 2047	Jan-July	96		95 1/4	97 1/4	34	81	95
	Collateral trust 4 1/2s 1975	Mar-Sept	105 1/4		104 1/2	105 3/4	162	95 1/4	104
4	Northern States Power Co								
	(Minnesota) first mortgage 2 3/4s 1974	Feb-Aug	--		*102	--	--	98 1/2	102
	First mortgage 2 3/4s 1975	April-Oct	--		102 3/4	102 3/4	30	98 1/2	102 3/4
	First mortgage 3s 1978	Jan-July	--		*104 1/2	105 1/2	--	--	--
	First mortgage 2 3/4s 1979	Feb-Aug	--		*102 1/4	103	--	102	102 1/2
	(Wisconsin) first mortgage 2 3/4s 1977	April-Oct	--		*100	100 1/4	--	97	100
	First mortgage 3s 1979	Mar-Sept	--		--	--	--	--	--
5	Northwestern Bell Telephone								
	3 1/4s debentures 1979	May-Nov	--		107 1/2	107 1/2	11	105 1/4	107

O

Ogdensburg & Lake Champlain Ry—									
1st mortgage 4 1/2% 1948	Jan-July	12 1/2	12 1/2	12 1/2	10	10%	16%		
Ohio Edison first mortgage 3 1/2% 1974	Mar-Sept	--	106	106	4	100%	106%		
First mortgage 2 3/4% 1975	April-Oct	--	102	102 1/2	6	96	102%		
Oklahoma Gas & Electric 2 3/4% 1975	Feb-Aug	--	102	102 1/2	18	95	102%		
First mortgage 3 1/4% 1978	June-Dec	--	--	--	--	--	--		
First mortgage 3% 1979	June-Dec	--	--	--	--	--	--		
Oregon-Washington RR 3s series A 1960	April-Oct	--	103	104 1/4	11	103%	105%		

P

Pacific Gas & Electric Co—					
First and refunding 3½s series I 1966—June-Dec	--	--	*107%	106	107%
First and refunding 3s series J 1970—June-Dec	--	--	*105¼ 106¼	102½	106½
First and refunding 3s series K 1971—June-Dec	--	--	106	106	106
First and refunding 3s series L 1974—June-Dec	--	--	106¼ 107	38	101½ 106¼
First and refunding 3s series M 1979—June-Dec	106½	--	106½ 106½	18	101½ 106½
First and refunding 3s series N 1977—June-Dec	--	--	106¾ 106¾	1	101½ 106½
First and refunding 2¾s series P 1981—June-Dec	--	--	*101¼ 101¼	--	95 101½
First and refunding 2¾s series Q 1980—June-Dec	--	--	104¼ 104¼	1½	98½ 104
First and refunding 3½s series R 1982—June-Dec	--	--	*105½ 106¼	1	103½ 106
First and refunding 3s series S 1983—June-Dec	--	--	104¼ 104¼	1	103½ 105½
Pacific Tel & Tel 2½s debentures 1985—June-Dec	--	--	100% 100%	3	93¼ 101½
2½s debentures 1986—April-Oct	103¼	103	103½	25	95½ 103½
3½s debentures 1987—April-Oct	105¼	105	105½	6	100½ 105½
3½s debentures 1978—Mar-Sept	--	--	107 107	2	103 107
3½s debentures 1983—Mar-Sept	--	--	*105½	--	100½ 105½
Pacific Western Oil 3½s debentures 1964—June-Dec	--	--	*100¼ 102	--	101 101
Paducah & Ill 1st sink fund gold 4½s 1955—Jan-July	--	--	*104¼	--	104¼ 104½
Pennsylvania-Central Airlines—					
Δ 3½s convertible inc debentures 1960—April-Oct	--	--	68½ 69½	6	52 78
Pennsylvania Co—					
Guaranteed 4s series E trust cfs 1952—May-Nov	--	--	102½ 102½	6	101½ 104½
Pennsylvania Glass Sand 3½s 1960—June-Dec	--	--	--	--	103 103½
Pennsylvania Power & Light Co—					
First mortgage 3s 1975—April-Oct	104½	104¼	104½	15	99½ 104½
3s sinking fund debentures 1965—April-Oct	--	--	103½ 104	12	100¾ 104½
Pennsylvania RR—					
Consolidated sinking fund 4½s 1960—Feb-Aug	114½	114½	115	9	113 116
General 4½s series A 1965—June-Dec	102	101	103½	276	93½ 106¼
General 5s series B 1968—June-Dec	104½	104	106	118	96½ 110
General 4½s series D 1981—April-Oct	94½	93¾	96¾	315	83½ 101½
General mortgage 4½s series E 1984—Jan-July	95	94	96¾	70	84 101½
Convertible debentures 3½s 1952—April-Oct	101¾	100% 101½	64	98½	102
General mortgage 3½s series F 1985—Jan-June	81	81	82	3	73 87
Peoples Gas Light & Coke Co—					
3s convertible debentures 1963—June-Dec	127½	127	123½	88	106½ 135
Peoria & Eastern 4s external 1960—April-Oct	60	60	61	15	50 62
Δ Income 4s April 1990—April	15½	15½	17½	87	10 17¾
Peoria & Pekin Union Ry 5½s 1974—Feb-Aug	--	--	*103	--	103 105
Pere Marquette Ry 3½s series D 1980—Mar-Sept	102½	102	102½	16	96 103½
Philadelphia Baltimore & Wash R.R. Co—					
General 5s series B 1974—Feb-Aug	--	--	*112	--	109½ 116½
General gold 4½s series C 1977—Jan-July	107½	107½	107½	1	106½ 110
Philadelphia Co collateral trust 4½s 1961—Jan-July	105½	105	105¼	16	104¼ 106½
Philadelphia Electric Co—					
First and refunding 2¾s 1971—June-Dec	--	--	104 104	2	99½ 103½
First and refunding 2¾s 1967—May-Nov	--	--	104½ 104½	14	100¼ 104½
First and refunding 2¾s 1974—May-Nov	--	--	102¾ 103¼	9	99¼ 103½
First and refunding 2¾s 1981—June-Dec	--	--	*103 104	--	99 103¼
First and refunding 2¾s 1978—Feb-Aug	--	--	*104¼	--	101¼ 104½
§§ Philippine Ry 1st sink fund 4s 1937—Jan-July	8½	8½	9	6	7½ 10
Δ Certificates of deposit	8½	8½	8½	6	7½ 10
Phillips Petroleum 2½s debentures 1964—Feb-Aug	103½	103½	103½	22	101¼ 104
Pittsburgh Bessemer & Lake Erie 2½s 1996—June-Dec	--	--	*99 101¾	--	97 100½
Pittsburgh Cincinnati Chic & St Louis Ry—					
Consolidated guaranteed 4s ser F 1953—May-Nov	--	--	*102½ 108	--	102¼ 107½
Consolidated guaranteed 4s ser G 1957—June-Dec	--	--	*106¾	--	103½ 106¾
Consolidated guaranteed 4s ser H 1960—Feb-Aug	--	--	*104¼	--	102¼ 103½
Consolidated guaranteed 4½s ser I 1963—Feb-Aug	111¼	111¼	111¾	6	108½ 113½
Consolidated guaranteed 4½s ser J 1964—May-Nov	--	--	*111	--	109½ 114½
Pittsburgh Cinc Chicago & St Louis RR—					
General mortgage 5s series A 1970—June-Dec	103¾	103¾	104¾	15	96½ 107
General mortgage 5s series B 1975—April-Oct	103½	103½	104½	36	96½ 108
General mortgage 3½s series E 1975—April-Oct	--	--	85 86	15	73½ 89
Pittsb Coke & Chem 1st mtge 3½s 1964—May-Nov	100	100	100%	2	99½ 101½
Pittsburgh Consolidation Coal—					
3½s debentures 1965—Jan-July	--	--	*102¾ 103½	--	100% 103
Pittsburgh Steel 1st mortgage 4½s 1958—April-Oct	101	101	101½	4	97½ 103
Pittsburgh & West Virginia Ry—					
First mortgage 4½s series A 1958—June-Dec	95¾	94½	96¼	15	81¼ 93¼
First mortgage 4½s series B 1959—April-Oct	--	--	94¾ 94¾	3	81 93¼
First mortgage 4½s series C 1960—April-Oct	95¼	94¾	95¾	42	80¾ 93¼
Pittsburgh Youngstown & Ashtabula Ry—					
First general 5s series B 1962—Feb-Aug	--	--	*107¾	--	107½ 109
First general 5s series C 1974—June-Dec	--	--	--	--	-- --
First general 4½s series D 1977—June-Dec	--	--	--	--	-- --
Pittston Co 5½s income debentures 1964—Jan-July	--	--	*99¾ 100½	--	99¼ 100½
Potomac Elec Power 1st mtge 3½s 1966—Jan-July	--	--	*105	--	105 107
First mortgage 3½s 1977—Feb-Aug	--	--	*107	--	106¾ 108
First mortgage 3s 1983—Jan-July	--	--	*105 106	--	102 104
First mortgage 2½s 1984—May-Nov	--	--	--	--	-- --
Providence Terminal 4s 1956—Mar-Sept	--	--	*98½ 103	--	98 99

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High
Public Service Electric & Gas Co— 3s debentures 1963.....May-Nov	---	---	104% 105	15	101% 105%
First and refunding mortgage 3 1/4s 1968.....Jan-July	---	---	109 109%	---	107% 109%
First and refunding mortgage 5s 2037.....Jan-July	---	---	151% 151%	---	146% 151%
First and refunding mortgage 8s 2037.....June-Dec	---	---	221 230	---	215 223
First and refunding mortgage 3s 1972.....May-Nov	---	---	106% 106%	---	104 106%
First and refunding mortgage 2 1/2s 1979.....June-Dec	---	---	104 1/2 105 1/2	---	103% 104%
Q					
Quaker Oats 2 1/2s debentures 1964.....Jan-July	---	---	102 102 1/2	---	100 1/4 102 1/2
R					
Reading Co first & ref 3 1/4s series D 1955.....May-Nov	---	---	94 1/2 95	61	85 95
Reynolds (R J) Tobacco 3s deb 1973.....April-Oct	---	---	105% 105%	3	102 1/2 106 1/2
Rochester Gas & Electric Corp— General mortgage 4 1/2s series D 1977.....Mar-Sept	---	---	120% 120%	---	117 120%
General mortgage 3 1/4s series H 1967.....Mar-Sept	---	---	106% 106%	---	---
General mortgage 3 1/2s series I 1967.....Mar-Sept	---	---	107 108	---	105 1/2 106%
General mortgage 3 1/4s series J 1969.....Mar-Sept	---	---	107 108	---	105 1/2 106%
1st Rutland RR 4s stamped 1949.....Jan-July	---	---	9 10	---	7 1/2 10
1st Rutland RR 4 1/2s stamped 1941.....Jan-July	---	---	9 1/2 10 1/2	3	8 1/2 12 1/2
S					
Saguenay Power 3s series A 1971.....Mar-Sept	---	---	103 1/2 103 1/2	1	97 1/2 103%
St Lawrence & Adir 1st gold 6s 1966.....Jan-July	---	---	71 71	1	65 76
Second gold 6s 1966.....April-Oct	---	---	106 106	---	71 1/2 86
St Louis Rocky Mt & P 5s stamped 1955.....Jan-July	---	---	99 1/2 100	---	97 101
St Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997.....Jan-July	---	---	94% 93 1/4 94 1/4	224	83 93 1/4
2nd mortgage 4s series A 1997.....Jan-July	---	---	64% 63 1/4 64 1/4	604	46 1/4 63
St Louis-Southwestern Ry— First 4s bond certificates 1989.....May-Nov	---	---	118% 118 1/2 119	18	105 118 1/2
Second 4s bond certificates Nov 1989.....Jan-July	---	---	99 1/2 100	10	85 1/2 99
General and ref gold 5s series A 1990.....Jan-July	---	---	105 1/2 105 1/2	18	101 105 1/4
St Paul & Duluth first cons gold 4s 1968.....June-Dec	---	---	107 1/2 107 1/2	---	106 1/4 107 1/2
St Paul Union Depot 3 1/4s B 1971.....April-Oct	---	---	103 1/2 103 1/2	3	100 1/2 103 1/2
Scioto V & North Eastern first gtd 4s 1989.....May-Nov	---	---	126% 126%	---	127 128
Seaboard Air Line RR Co— First mortgage 4s series A 1966.....Jan-July	---	---	100% 100 1/2 101 1/4	19	100 102 1/4
2nd mortgage 4 1/2s series A Jan 2016.....Jan-July	---	---	77% 76% 78 1/4	245	58 1/2 76 1/4
Seagram (Jos E) & Sons 2 1/2s 1966.....June-Dec	---	---	97% 97 1/2 98 1/4	---	94 1/2 98 1/4
3s debentures 1974.....June-Dec	---	---	102 1/2 102 1/2	---	100 1/2 102 1/2
Shell Union Oil 2 1/2s debentures 1971.....April-Oct	---	---	99% 99% 99 1/2	61	96 99 1/2
1st Silesian-Amer Corp coll trust 7s 1941.....Feb-Aug	---	---	60 60	5	25 61
Skelly Oil 2 1/2s debentures 1965.....Jan-July	---	---	102 1/2 102 1/2	7	100 103
Socony-Vacuum Oil 2 1/2s 1976.....June-Dec	---	---	99 1/2 99 1/2	48	95 99 1/2
South & North Ala RR gtd 5s 1963.....April-Oct	---	---	123 1/2 123 1/2	---	123 123 1/2
Southern Bell Telephone & Telegraph Co— 3s debentures 1979.....Jan-July	---	---	106 1/2 106 1/2 107	8	100 1/2 107 1/2
2 1/2s debentures 1985.....Feb-Aug	---	---	101 1/2 101 1/2	7	94 1/2 102 1/2
2 1/2s debentures 1987.....Jan-July	---	---	104 1/2 105	---	97 104 1/2
Southern Indiana Ry 2 1/2s 1994.....Jan-July	---	---	78 85	---	70 78
Southern Pacific Co— First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept	---	---	101 1/2 101 1/2 103	88	89 102 1/4
Gold 4 1/2s 1969.....May-Nov	---	---	96 95 98 1/4	201	74 1/2 96 1/2
Gold 4 1/2s 1981.....May-Nov	---	---	93 92 1/2 97	231	75 93 1/2
San Fran Term 1st mtge 3 1/4s ser A 1975.....June-Dec	---	---	103 103	---	100 102
Southern Pacific RR Co— First mortgage 2 1/2s series E 1986.....Jan-July	---	---	94 1/2 94 1/2 94 1/2	2	84 94 1/2
First mortgage 2 1/2s series F 1996.....Jan-July	---	---	90 1/2 89 1/2 90 1/2	19	77 89 1/2
First mortgage 2 1/4s series G 1961.....Jan-July	---	---	96 96 1/2	4	92 1/2 97 1/2
Southern Ry first cons gold 5s 1994.....Jan-July	---	---	120 1/2 118 120 1/2	25	109 1/2 117 1/2
Devel and general 4s series A 1956.....April-Oct	---	---	95 94 1/2 96	121	79 98
Devel and general 6s series A 1956.....April-Oct	---	---	104 1/2 106	18	95 107
Devel and general 6 1/2s series A 1956.....April-Oct	---	---	108 1/2 109	2	99 110
Memphis Div first gold 5s 1996.....Jan-July	---	---	105 105	---	104 108
St Louis Div first gold 4s 1951.....Jan-July	---	---	101 1/2 101 1/2	4	101 1/4 104
Southwestern Bell Tel 2 1/2s deb 1985.....April-Oct	---	---	102 1/2 102 1/2 102 1/2	27	96 102 1/2
3 1/4s debentures 1983.....May-Nov	---	---	106 1/2 107	---	103 1/2 107 1/2
1st Spokane Internat first gold 4 1/2s 2013.....April	---	---	40 1/2 43	6	35 1/2 52
Standard Oil of Calif 2 1/2s debentures 1966.....May-Nov	---	---	104 1/2 105	10	102 1/4 104 1/2
Standard Oil (N J) debentures 2 1/2s 1971.....Feb-Aug	---	---	97 1/2 98	27	93 1/2 98 1/2
2 1/2s debentures 1974.....Jan-July	---	---	103 1/2 103 1/2	30	101 1/2 103 1/2
Sunray Oil Corp 2 1/2s debentures 1966.....Jan-July	---	---	97 1/2 98	---	97 98 1/2
Swift & Co 2 1/2s debentures 1972.....Jan-July	---	---	101 1/2 102	---	97 101 1/2
2 1/2s debentures 1973.....May-Nov	---	---	104 1/2 105	---	101 1/4 104 1/2
T					
Terminal RR Assn of St Louis— Refund and imp 4s series C 2019.....Jan-July	---	---	119 1/2 119 1/2 119 1/2	1	115 1/4 119 1/2
Refund and imp 2 1/2s series D 1985.....April-Oct	---	---	104 1/2 104 1/2	18	99 104 1/2
Texas Corp 3s debentures 1965.....May-Nov	---	---	106 1/4 106 1/4 106 1/2	25	104 106 1/2
Texas & New Orleans RR— First and refund M 3 1/4s series B 1970.....April-Oct	---	---	101 1/2 101 1/2	10	94 100
First and refund M 3 1/4s series C 1990.....April-Oct	---	---	100 101	29	88 100 1/2
Texas & Pacific first gold 5s 2000.....June-Dec	---	---	128 1/2 129 1/2	11	118 1/2 128 1/2
General and refund M 3 1/4s ser E 1985.....Jan-July	---	---	104 1/2 105 1/2	122	97 104 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1949 Low High
Texas Pacific-Missouri Pacific— Term RR of New Orleans 3 1/4s 1974.....June-Dec	---	---	103 103	---	100 103
Third Ave Ry first refunding 4s 1960.....Jan-July	---	---	52 1/2 52 56	137	41 71 1/2
Adjustment income 5s Jan 1960.....April-Oct	---	---	23 1/2 22 1/2 25	538	16 1/2 45 1/2
Tol & Ohio Cent ref and imp 3 1/4s 1960.....June-Dec	---	---	92 93	5	94 102
Tri-Continental Corp 2 1/2s deb 1961.....Mar-Sept	---	---	101 1/2 101 1/2	10	98 1/2 101 1/2
U					
Union Electric Co of Missouri 3 1/4s 1971.....May-Nov	---	---	110 1/2 110 1/2	2	108 1/2 110 1/2
First mortgage and coll trust 2 1/2s 1975.....April-Oct	---	---	103 1/2 103 1/2	8	99 1/2 103 1/2
3s debentures 1968.....May-Nov	---	---	104 1/4 105	---	100 105 1/2
Union Oil of Calif 2 1/4s debentures 1970.....June-Dec	---	---	103 1/4 103 1/2	6	99 103 1/2
Union Pacific RR— 2 1/2s debentures 1976.....Feb-Aug	---	---	105 105 105	30	100 104 1/2
Refunding mortgage 2 1/2s series C 1991.....Mar-Sept	---	---	96 1/2 97	36	91 1/2 97 1/2
United Biscuit Co of America 2 1/4s 1966.....April-Oct	---	---	102 1/2 102 1/2	---	99 1/2 102 1/2
U S Rubber 2 1/2s debentures 1976.....May-Nov	---	---	96 1/2 97 1/2	---	93 1/2 96 1/2
2 1/2s debentures 1967.....April-Oct	---	---	98 1/4 98 1/4	4	96 98 1/4
Universal Pictures 3 1/4s debentures 1959.....Mar-Sept	---	---	90 90	1	75 91
V					
Vandalla RR consol gtd 4s series A 1955.....Feb-Aug	---	---	102 102	---	102 102
Consol sinking fund series B 1957.....May-Nov	---	---	102 106	---	106 106
Virginia Electric & Power Co— First and refund mtge 2 1/4s ser E 1975.....Mar-Sept	---	---	102 1/2 102 1/2 103	23	98 1/2 103
First and refund mtge 3s series F 1978.....Mar-Sept	---	---	105 1/2 106 1/2	32	102 106
3 1/4s convertible debentures 1963.....April-Oct	---	---	115 1/2 115 1/2 115 1/2	5	107 1/2 119 1/2
First and refund mtge 2 1/2s ser G 1979.....Jan-July	---	---	104 105 1/4	---	104 104
Virginia & Southwest first gtd 5s 2003.....Jan-July	---	---	95 103 1/2	---	101 1/2 104
First consolidated 5s 1958.....April-Oct	---	---	89 95	---	79 98
Virginian Ry 3s series B 1995.....May-Nov	---	---	100 101	42	96 102 1/2
First lien and ref mtge 3 1/4s ser C 1973.....April-Oct	---	---	104 1/4 105 1/4	---	103 1/2 106 1/2
W					
Wabash RR Co— Gen mtge 4s income series A Jan 1981.....April	---	---	75 75 75	1	69 83
Gen mtge income 4 1/4s series B Jan 1991.....April	---	---	73 73	5	64 1/2 76 1/2
First mortgage 3 1/4s series B 1971.....April	---	---	101 101 1/4	32	94 100 1/2
Walker (Hiram) G & W 2 1/4s deb 1966.....May-Nov	---	---	102 102	---	98 102 1/2
Walworth Co conv debentures 3 1/4s 1976.....May-Nov	---	---	90 1/2 90 1/2	3	85 92
Ward Baking Co— 5 1/2s debentures (subordinated) 1970.....April-Oct	---	---	106 106 106	2	104 1/2 107
Warren RR first ref gtd gold 3 1/2s 2000.....Feb-Aug	---	---	52 1/2 53 1/2	1	45 55
Washington Terminal 2 1/2s series A 1970.....Feb-Aug	---	---	102 1/2 103 1/2	---	103 106 1/2
Westchester Ltg 5s stamped gtd 1950.....June-Dec	---	---	105 1/2 106	---	105 1/2 107 1/2
General mortgage 3 1/2s 1967.....June-Dec	---	---	105 106 1/2	---	105 106 1/2
General mortgage 3s guaranteed 1979.....May-Nov	---	---	104 1/4 105	21	104 1/2 105 1/4
West Penn Electric 3 1/2s 1974.....May-Nov	---	---	106 1/4 106 1/2	16	106 1/4 109 1/2
West Penn Power 3 1/2s series I 1966.....Jan-July	---	---	57 57 61	127	52 1/2 63 1/2
West Shore first 4s guaranteed 2361.....Jan-July	---	---	56 1/2 56 58 1/2	32	49 1/2 62
4s registered 2361.....April-Oct	---	---	103 1/2 103 1/2 104	205	97 104
Western Maryland first mortgage 4s 1952.....April-Oct	---	---	102 1/2 101 1/2 102 1/2	2	99 102
Western Pacific 4 1/2s income A Jan 2014.....May	---	---	100 100 100 1/2	13	95 102
Western Union Telegraph Co— Funding and real estate 4 1/2s 1950.....Mar-Sept	---	---	100 99 1/4 100 1/2	47	86 101 1/2
25-year gold 5s 1951.....Jan-July	---	---	86 1/2 86 1/2 88 1/2	140	64 1/2 86 1/2
Westinghouse Electric Corp— 2 1/2s debentures 1971.....Mar-Sept	---	---	101 1/4 102 1/2	---	98 1/2 102 1/2
2 1/2s convertible debentures 1973.....Jan-July	---	---	107 1/2 106 1/2 109 1/2	440	100 109 1/2
Wheeling & Lake Erie RR 2 1/4s A 1992.....June-Dec	---	---	101 101 1/2	---	101 101 1/2
Wheeling Steel 3 1/4s series C 1970.....Mar-Sept	---	---	102 1/2 102 1/2	9	96 1/2 101 1/2
First mortgage 3 1/4s series D 1967.....Jan-July	---	---	102 1/2 102 1/2	30	96 1/2 102
Wilson & Co first mortgage 3s 1958.....April-Oct	---	---	102 1/2 103	---	102 1/2 104
Winston-Salem S B first 4s 1960.....Jan-July	---	---	114 1/2 114 1/2	3	112 1/2 115 1/2
Y					
Yonkers Electric Light & Power 2 1/2s 1976.....Jan-July	---	---	99 1/2 99 1/2	---	94 99

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 §Negotiability impaired by maturity.
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 11 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 ‡Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Jan. 7 and ending the current Friday, Jan. 13. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1949	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1949
		Low	High		Low High			Low	High		Low High
ACF-Brill Motors warrants.....	1 1/4	1 1/4	1 1/4	2,100	1/4 May 1 1/4 Oct	Aluminum Ltd common.....	•	48 1/4	49 1/2	3,000	35 1/2 Jun 51 3/4 Jan
Acme Aluminum Alloys.....	1	3 1/2	3 1/4 3 3/4	4,400	1 1/2 Jun 3 1/2 Jan	Amer Air Filter 5/8 conv pfd.....	15	13 3/4	13 1/4 14 1/4	5,700	— — — —
Acme Wire Co common.....	10	22 1/2	22 1/2 23 1/4	400	19 1/2 Oct 32 1/2 Jan	American Bantam Car Co class A.....	1	1 1/2	1 1/2 1 1/2	17,900	— — — —
Adam Hat Stores Inc.....	1	4 3/4	4 3/4 5 1/4	200	3 1/2 May 6 Aug	American Beverage common.....	1	—	1 1/4 1 1/4	600	1 1/4 Dec 1 3/4 Jan
Aero Supply Mfg.....	1	2 1/4	2 2 1/2	5,500	1 1/2 Mar 1 1/2 Jan	American Book Co.....	100	—	80 81	140	58 Jul 80 1/2 Dec
Agnew Surpass Shoe Stores.....	•	—	—	—	7 1/2 Jan 7 1/2 Jan	American Cities Power & Light— Class B.....	1	9	9 9 3/4	6,900	6 Mar 9 3/4 Dec
Alinsworth Mfg common.....	1	11 1/4	11 1/4 12	1,900	8 1/2 Jun 11 1/4 Dec	American Gas & Electric— 4 3/4% preferred.....	100	—	114 114 1/2	150	111 Jan 114 1/2 May
Air Associates Inc (N J).....	1	7 3/4	7 3/4 8	900	4 1/2 Jun 8 1/2 Dec	American General Corp common.....	100	2 1/4	2 1/4 2 3/4	8,200	1 3/4 Dec 2 3/4 Jan
Air-Way Electric (N J).....	1	8 1/4	8 1/4 8 1/2	7,100	5 1/2 Feb 7 1/2 Nov	\$2 convertible preferred.....	1	34 1/4	34 1/4 35 1/2	800	27 1/2 Feb 44 1/2 Oct
Alabama Great Southern.....	50	—	80 83 1/4	140	78 Dec 92 1/2 Jun	\$2.50 convertible preferred.....	1	—	—	—	32 1/2 Jan 45 1/2 Oct
Alabama Power 4.26% pfd.....	100	—	99 1/2 99 1/2	25	91 Jan 100 Nov	American Hard Rubber Co.....	25	12 1/2	10 3/4 13 1/2	1,750	9 3/4 Jun 13 1/2 Jan
Alaska Airlines Inc.....	1	4 1/4	4 4 1/2	11,700	3 1/2 Feb 6 Apr	American Laundry Mach.....	20	20 1/2	20 1/2 21 1/2	3,000	18 Nov 25 1/4 Apr
Alles & Fisher common.....	1	—	3 1/2 3 1/2	400	2 1/2 Feb 3 1/2 Apr	American Mfg Co common.....	25	16 1/2	16 1/2 16 3/4	2,000	13 Jul 19 Dec
Allied Internat Investing Corp.....	1	—	16 1/2 17	700	13 1/2 Jun 17 1/2 Jan	American Maracaibo Co.....	1	4	3 3/4 4 1/4	20,000	3 Jun 5 1/4 Jan
Allied Products (Mich) common.....	1	—	6 6 1/2	200	5 1/2 Feb 6 1/2 May	American Metal Products common.....	2	14 1/4	13 1/2 15 3/4	3,200	7 1/4 Jun 14 1/2 Dec
Altes Brewing Co.....	1	—	—	—	5 1/2 Dec 9 1/2 Jan	American Meter Co.....	•	47	47 48 3/4	1,100	34 Feb 50 1/2 Dec
Altofer Bros common.....	—	—	—	—	45 1/2 Jun 54 1/2 Dec	American Natural Gas Co 6% pfd.....	25	—	34 1/4 34 1/4	25	30 Jun 34 Dec
Aluminum Co of America common.....	•	52 3/4	52 3/4 54 1/2	9,300	93 3/4 Jan 100 1/4 Aug	American Potash & Chem class A.....	•	27 3/4	27 29 1/2	1,175	22 1/2 Jun 28 1/4 Mar
\$3.75 cumulative preferred.....	100	97 3/4	97 98 1/2	1,580	20 1/2 Jul 26 1/2 Jan	Class B.....	•	27	27 29	5,600	22 3/4 Jun 28 1/4 Mar
Aluminum Goods Mfg.....	•	25	25 100	100	4 3/4 Jun 7 1/2 Oct	American Republics.....	10	32	31 32 3/4	11,100	20 1/2 Jun 37 Dec
Aluminum Industries common.....	•	7 1/2	7 1/2 8 1/4	850	—						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
Par	Low	High	Low	High		
American Seal-Kap common	100	4 3/4	3 3/4	4 3/4	2,100	2 1/2 Feb 4 Oct
Amer Superpower Corp common	100	118	118	121	46,500	5 1/2 Mar 123 Dec
6% series preferred	100	118	118	121	650	4 1/2 May 4 1/2 Jan
American Thread 5% preferred	100	118	118	121	500	5 1/2 Feb 7 1/2 Dec
American Writing Paper common	100	118	118	121	400	4 1/2 Jun 8 Mar
Anchor Post Products	100	118	118	121	100	
Angerman Co Inc common	100	118	118	121	300	
Anglo-Iranian Oil Co Ltd—						
Amer dep rcts ord reg	100	12 3/4	12 1/4	12 1/2	2,075	12 Dec 17 1/2 Feb
Angostura-Wupperman	100	12 3/4	12 1/4	12 1/2	400	2 1/2 Feb 3 1/2 May
Apex-Elec Manufacturing Co	100	12 3/4	12 1/4	12 1/2	2,500	5 Jun 8 1/2 Jan
Appalachian Elec Pwr 4 1/2 % pfd	100	110	110	111 1/2	470	103 3/4 Apr 112 Nov
Argus Inc	100	110	110	111 1/2	2,500	1 1/2 Jun 4 Nov
Arkansas Natural Gas common	100	110	110	111 1/2	11,600	5 1/2 Jan 11 1/2 Dec
Common class A non-voting	100	110	110	111 1/2	39,800	5 1/2 Jan 12 Dec
6% preferred	100	110	110	111 1/2	800	10 1/2 Jan 11 1/2 Dec
Arkansas Power & Light 5 1/2 % pfd	100	110	110	111 1/2	3,600	11 1/2 Jan 11 1/2 Nov
Aro Equipment Corp	100	110	110	111 1/2	7,600	6 Jun 9 1/2 Oct
Ashland Oil & Refining Co	100	22 1/4	22 1/4	22 1/2	3,900	22 1/2 Dec 24 Sep
12 1/2 conv preferred	100	24 1/4	24	24 3/4	2,700	6 1/2 Jun 10 1/2 Dec
Aspinook (The) Corp	100	9 1/2	9 1/4	9 3/4		
Associated Electric Industries—						
American dep rcts reg	100	7 1/4	7 1/4	7 1/2	1,700	5 1/2 Dec 7 1/2 Feb
Associated Laundries of America	100	43 3/4	41 1/2	44	975	3 1/2 Sep 4 Dec
Associated Tel & Tel class A	100	3 1/4	3	3 3/4	5,600	16 1/2 Feb 47 3/4 Dec
Atlantic Coast Fisheries	100	44 1/4	44	47	350	1 1/4 May 3 1/2 Oct
Atlantic Coast Line Co	100	5 1/4	5 1/4	5 1/2	16,800	4 Jun 6 Jan
Atlas Corp warrants	100	16	15 1/2	16 1/2	4,900	11 Jun 21 1/2 Jan
Atlas Plywood Corp	100	16	15 1/2	16 1/2	2,700	4 1/2 Jan 5 1/2 Oct
Automatic Steel Products Inc	100	16	15 1/2	16 1/2	1,000	6 1/2 July 8 Nov
Automatic Voting Machine	100	8 1/2	8 1/4	8 3/4	2,400	7 1/2 Dec 11 1/2 Apr
Avery (B F) & Sons common	100	12	12	12 1/2	1,000	10 Jun 15 1/2 Jan
6% preferred	100	12	12	12 1/2		
Ayrshire Collieries Corp com	100	12	12	12 1/2		
Babcock & Wilcox Co	100	54 1/4	53	57 1/4	3,000	41 Jun 61 Nov
Baldwin Locomotive	100	37 1/2	37 1/2	37 1/2	50	32 Aug 37 1/2 Dec
7% preferred	100	9 1/4	9 1/4	10 1/4	500	7 Feb 10 Dec
Baldwin Rubber Co common	100	3 1/4	3	3 3/4	5,600	1 1/4 May 3 1/2 Oct
Banco de las Andes—						
American shares	100	4 1/2	4 1/2	5 1/2	43,000	3 Jun 6 Jan
Barcelona Tr Ld & Pwr Ltd	100	6 3/4	6 3/4	7 1/4	2,600	5 1/2 Feb 7 1/2 Aug
Barium Steel Corp	100	12 1/2	12 1/2	14	275	10 1/2 Jan 14 Mar
Basic Refractories Inc	100	12 1/2	12 1/2	14	200	4 1/2 May 6 Nov
Baumann (L) & Co common	100	12 1/2	12 1/2	14	1,500	8 1/2 Mar 11 1/2 Sep
Beau-Brummet Ties common	100	12 1/2	12 1/2	14	2,600	1 1/2 Sep 2 Apr
Beck (A S) Shoe Corp	100	34 1/2	34 1/2	35 1/2	700	33 1/2 Feb 38 1/2 Oct
Bell Aircraft common	100	7 1/2	7 1/2	7 3/4	900	6 1/2 Jan 6 1/2 Dec
Bell Tel of Canada common	100	56 3/4	57	57	60	26 1/2 Jan 66 Dec
Benson & Hedges common	100	15	15	15 1/2	750	13 Jun 15 1/2 Dec
Bickford's Inc common	100	8 3/4	8 1/4	8 3/4	2,700	6 1/2 May 8 1/2 Nov
Birdsboro Steel Fdry & Mach Co com	100	12 1/4	12 1/4	13 1/4	325	9 Mar 13 1/2 Sep
Blaugher's common	100	8 3/4	8 3/4	9 1/4	20,600	2 1/2 Feb 4 1/2 Dec
Blue Ridge Corp common	100	52 1/2	51	56 3/4	3,025	23 1/2 Apr 54 1/2 Dec
Blumenthal (S) & Co common	100	82 1/2	81 1/2	84	260	62 Mar 80 Oct
Bohach (H O) Co common	100	5	5	5 1/2	700	4 1/2 July 7 Jan
5 1/2 % prior cum pfd	100	16 1/4	16 1/4	17 1/2	3,500	15 1/2 Jan 18 Sep
Borne, Scrymgeour Co	100	16 1/4	16 1/4	17 1/2	3,300	3 1/2 May 6 Jan
Bourjois Inc	100	17 1/4	17 1/4	17 1/2	50	21 1/2 Apr 22 Aug
Brazilian Traction Light & Power	100	33 3/4	33 3/4	33 3/4	30	33 Jun 34 1/2 Sep
Breeze Corp common	100	23 3/4	23 3/4	24	1,200	19 1/2 Mar 24 1/2 Oct
Bridgeport Gas Light Co	100	1 1/4	1 1/4	1 1/2	300	1 1/2 July 2 Jan
Brillo Mfg Co common	100	23 1/4	23 1/4	24	100	21 1/2 Mar 25 Oct
Class A	100	1 1/4	1 1/4	1 1/2	300	1 1/2 July 2 Jan
British-American Oil Co	100	23 1/4	23 1/4	24	100	21 1/2 Mar 25 Oct
British American Tobacco	100	1 1/4	1 1/4	1 1/2	300	1 1/2 July 2 Jan
Amer dep rcts ord reg	100	23 1/4	23 1/4	24	100	21 1/2 Mar 25 Oct
Amer dep rcts ord reg	100	1 1/4	1 1/4	1 1/2	300	1 1/2 July 2 Jan
British Columbia Power class A	100	12	12	12 1/2	3,400	8 1/2 Jun 13 1/2 Aug
Class B	100	12	12	12 1/2	3,400	8 1/2 Jun 13 1/2 Aug
Brown Forman Distillers	100	15 1/2	15 1/2	16 1/2	3,400	7 1/2 Jun 17 Dec
4% cum junior pfd	100	18 1/2	18 1/2	19	500	14 1/2 July 20 1/2 Nov
Brown Rubber Co common	100	11 1/2	11 1/2	11 3/4	2,900	10 3/4 July 11 1/2 Nov
Bruce (H L) Co common	100	15 1/2	15 1/2	16 1/2	2,100	12 1/2 Jun 22 1/2 Jan
Buckley Pipe Line	100	8 1/4	8 1/4	8 1/2	3,000	6 1/2 Jun 12 1/2 Feb
Bunker Hill & Sullivan	100	14,000				
Burd Piston Ring Co	100	6,700				
Burma Corp Amer dep rcts	100	1 1/2	1 1/2	1 1/2		
Burry Biscuit Corp	100	3 1/4	3 1/4	4 1/4		
Cable Electric Products common	100	3 1/4	3 1/4	4 1/4	3,500	2 1/2 Jun 4 1/4 Jan
Cables & Wireless—						
American dep rcts 5% pfd	100	1 1/2	1 1/2	1 1/2		
Calamba Sugar Estate	100	3 1/4	3 1/4	4 1/4		
Calgary & Edmonton Corp Ltd	100	6 1/2	6 1/2	6 3/4	27,600	3 1/2 Jun 8 1/2 Mar
California Electric Power	100	8 1/2	8 1/2	8 3/4	5,700	3 1/2 Jun 7 1/2 Dec
Camden Fire Insurance	100	22 1/2	22 1/2	22 3/4	50	6 1/2 May 8 1/2 Dec
Canada Bread Co Ltd	100	19 1/2	19 1/2	20 1/2	23 1/2 Dec	23 1/2 Dec
Canada Cement Co Ltd common	100	20 1/2	20 1/2	21 1/2	32 Dec	32 Dec
3 1/2 % preference	100	20 1/2	20 1/2	21 1/2	26 1/2 Nov	26 1/2 Nov
Canadian Cannery Ltd common	100	148 1/2	148 1/2	149 1/2		
Convertible preferred	100	148 1/2	148 1/2	149 1/2		
Canadian Industrial Alcohol	100	7 1/2	7 1/2	8 1/2	1,500	7 Dec 10 1/2 Jan
Class A voting	100	7 1/2	7 1/2	8 1/2	500	6 1/2 Dec 9 1/2 Jan
Class B non-voting	100	2 1/2	2 1/2	2 3/4	28,700	1 Jan 2 1/2 Dec
Canadian Industries Ltd—						
7% preferred	100	19 1/2	18	19 1/2	750	12 May 21 Jan
Canadian Marconi	100	8 1/2	8 1/2	8 3/4	900	7 1/2 Jun 10 1/2 Jan
Capital City Products common	100	3 1/4	3 1/4	3 1/2	200	2 1/2 Nov 3 Apr
Carey Baxter & Kennedy Inc	100	63 1/4	63 1/4	63 3/4	125	40 1/2 Jan 62 1/2 Dec
Carnation Co common	100	114	114	114 1/2	125	109 Mar 114 1/2 Nov
Carolina Power & Light 5 1/2 % pfd	100	3 1/4	3 1/4	3 1/2	8,000	2 Feb 4 1/4 Mar
Carr-Consolidated Biscuit Co	100	12 1/2	12 1/2	12 3/4		
Carreras Ltd—						
Amer dep rcts A ord	100	12 1/2	12 1/2	12 3/4		
Amer dep rcts B ord	100	12 1/2	12 1/2	12 3/4		
Carter (J W) Co common	100	4 1/2	4 1/2	4 3/4	300	4 1/2 Mar 5 1/2 Dec
Casco Products common	100	25	24 3/4	25	1,000	21 Dec 36 Jan
Castle (A M) & Co	100	5 1/2	5 1/2	5 3/4	21,000	3 1/2 Jun 4 1/2 Jan
Catalin Corp of America	100	83	83	83 1/2	180	74 1/2 May 84 Nov
Central Maine Power Co—						
3.50% preferred	100	9 1/2	9 1/2	10 3/4	1,100	8 1/2 Nov 15 Jan
Central Ohio Steel Products	100	150	142 1/2	156 3/4	2,790	55 Feb 160 1/2 Dec
Central Power & Light 4 1/2 % pfd	100	15	14 1/2	15 1/2	380	5 1/2 July 21 Dec
Central States Elec 5% preferred	100	15	14 1/2	15 1/2	825	5 1/2 July 20 1/2 Dec
7% preferred	100	7 1/4	7 1/4	7 1/2	1,100	5 May 9 1/2 Jan
Conv pfd opt div ser	100	37	37	38 1/2	40	3 Jan 3 Dec
Conv pfd opt div ser 1929	100	4 1/4	4 1/4	4 1/2	13,900	35 Sep 37 Oct
Century Electric Co common	100	7 1/2	7 1/2	7 3/4	300	6 1/2 Jan 8 Nov
Century Investors Inc	100	8 1/4	8 1/4	8 3/4	400	7 1/2 Mar 10 1/2 Jan
Conv preference	100	8 1/4	8 1/4	8 3/4		
Cessna Aircraft Co common	100	8 1/4	8 1/4	8 3/4		
Chamberlain Co of America	100	8 1/4	8 1/4	8 3/4		
Charle Corp common	100	8 1/4	8 1/4	8 3/4		
Cherry-Burrell common	100	10 1/2	10 1/2	11 1/2	1,500	8 1/2 Nov 13 1/2 Jan
Chesebrough Mfg common	100	63	62	64	275	57 1/2 Jun 65 Aug
Chicago Rivet & Mach	100	18	18	18 1/2	150	11 1/2 Jun 19 1/2 Nov
Chicago & Southern Air Lines	100	8 1/2	8 1/2	8 3/4	1,300	6 Jan 10 1/2 Mar
Voting trust cts	100	1 1/2	1 1/2	1 1/4	4,500	6 Jan 9 1/2 Mar
Chief Consolidated Mining	100	69 1/2	69 1/2	70 1/2	88,100	38 1/2 Feb 70 1/2 Dec
Cities Service common	100	16 1/2	16	16 3/4	1,200	12 1/2 Jan 17 1/2 Dec
City Auto Stamping	100	16 1/2	16	16 3/4		
City & Suburban Homes	100	16 1/2	16	16 3/4		
Clark Controller Co	100	2 1/2	2 1/2	2 3/4	800	1 1/2 Aug 3 1/2 Jan
Claroat Mfg Co	100	2	2	2 1/2	37,900	1 1/2 Jun 2 1/2 Sep
Claude Neon Inc common	100	7 1/2	7 1/2	7 3/4	1,000	5 1/2 Jun 8 Feb
Clayton & Lambert Mfg	100	27 1/2	27 1/2	29	2,000	22 Mar 34 1/2 Apr
Clayfield Coal Corp common	100	7	7	7 1/4	2,100	4 Aug 8 1/2 Dec
Club Aluminum Products Co	100	14	14	14 1/2	300	10 Jun 14 1/2 Dec
Cockshutt Flow Co common	100	5 1/4	5 1/4	5 1/2	200	3 1/2 Jan 6 Oct
Colon Development ordinary	100	4 1/2	4 1/2	4 3/4	9,000	3 1/2 Dec 7 1/2 Apr
Colonial Airlines	100	4 1/2	4 1/2	4 3/4	2,000	3 1/2 Jun 5 Nov
Colonial Sand & Stone Co	100	3 1/2	3 1/2	3 3/4	55,300	1 1/2 Dec 4 1/2 Jan
Colorado Fuel & Iron warrants	100	40 1/2	39 1/2	41 1/2	2,750	33 1/2 Jun 44 1/2 Sep
Cole's Manufacturing Co	100	6 1/2	6 1/2	6 3/4	3,000	4 Feb 6 1/2 Oct
Commodore Hotel Inc	100	35	33 1/4	35	325	27 1/2 July 35 1/2 Dec
Community Public Service	100	35	33 1/4	35	325	27 1/2 July 35 1/2 Dec
Compo Shoe Machinery—						
Vtc ext to 1950	100	9 1/2	9 1/4	9 3/4	800	6 1/2 Jun 9 1/2 Dec
Consol G E L P Salt common	100	70 1/2	70 1/2	71	1,900	58 1/2 Jan 70 1/2 Dec
4 1/2 % series B preferred	100	113 3/4	113 3/4	115 1/2	160	109 Jan 115 1/2 Nov
4% preferred series C	100	107	107	107 1/2	160	100 Jan 108 Aug
Consolidated Gas Utilities	100	12 1/2	12 1/2	13 1/4	1,900	9 1/2 Jan 18 May
Consol Liquidating Corp	100	4 1/2	4 1/2	4 3/4	300	4 1/4 Nov 14 Nov
Consolidated Mining & Smelt Ltd	100	86	86	88 1/2	2,700	70 1/2 Jan 103 1/2 Jan
Consolidated Royalty Oil	100	27 1/2	27 1/2	29	1,400	2 1/2 Jun 3 1/2 Jan
Continental Car-Na-Var Corp	100	13 1/4	13 1/4	14 1/4	5,300	10 1/2 Jun 15 Dec
Continental Fdy & Machine Co	100	31	31	31 1/2	50	20 Jun 33 Dec
Cook Paint & Varnish Co	100	11 1/4	11 1/4	11 1/2	2,500	7 1/2 Jan 12 Aug
Cornucopia Gold Mines	100	6 1/2	6 1/2	6 3/4	5,000	4 1/2 Jan 7 Oct
Coro Inc	100	16 3/4	16 3/4	17 1/4	1,000	14 1/2 Jan 17 1/2 Sep
Corroon & Reynolds common	100	5 1/2	5 1/2	5 3/4		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
Par	Low	High	Low	High		
Fort Pitt Brewing Co.	1	10 1/4	13 1/4	8,100	7 1/4 Jun	11 1/4 Dec
Fox (Peter) Brewing	1.35	10 1/4	10 1/4	900	6 3/4 Jun	14 1/4 Oct
Franklin Simon & Co Inc common	1	30	30	180	8 Jan	9 1/2 Sep
4 1/2 % conv preferred	90	10 1/4	10	1,000	23 1/4 Mar	32 Sep
Fuller (Geo A) Co	1	10 1/4	10	1,000	7 1/4 Jun	11 1/4 Dec
G						
Gatineau Power Co common	1	15 1/4	15 1/4	200	14 1/4 Mar	15 1/4 Oct
8 % preferred	100	5 1/4	5 1/4	2,100	4 1/4 Jun	8 Mar
Gellman Mfg Co common	1	5 1/4	5 1/4	2,300	1 Jun	1 1/4 Apr
General Alloys Co	1	3 1/4	3 1/4	2,600	2 1/4 Jun	3 1/4 Jan
General Builders Supply Corp com	1	3 1/4	3 1/4	2,600	22 Feb	23 1/4 Aug
8 % conv preferred	25	15 1/4	15 1/4	200	14 1/4 Mar	15 1/4 Oct
General Electric Co Ltd	1	7 1/4	7 1/4	5,200	5 1/4 Jun	7 1/4 Dec
Amer dep rcts ord reg	21	7 1/4	7 1/4	5,200	7 1/4 Jun	8 1/4 Jan
General Finance Corp common	1	42 1/2	42 1/2	1,800	29 1/4 Jun	42 Nov
8 % preferred series A	10	107 1/2	107 1/2	10	100 Jun	106 1/2 Nov
General Fireproofing common	1	5	4 1/4	2,000	3 1/4 Jan	5 1/4 Feb
General Outdoor Adv 6 % pfd	100	2 1/4	2 1/4	6,000	1 1/2 July	4 Jan
General Phoenix Corp	1	114 1/4	114 1/4	125	95 Jan	100 May
General Plywood Corp common	500	114 1/4	114 1/4	125	112 1/4 Jun	116 Mar
General Public Service 8 % preferred	1	4 1/4	4 1/4	3,600	3 1/4 Jun	4 1/4 Aug
Georgia Power 8 % preferred	1	5 1/4	5 1/4	400	4 Jan	5 1/4 Sep
8 % preferred	1	17	17	50	12 1/4 July	18 1/4 Jan
Gerity-Mich Corp	1	17	17	50	9 1/4 Jan	13 1/2 Dec
Giant Yellowknife Gold Mines	1	16 3/4	15 1/4	10,300	15 1/4 Dec	21 1/4 Jan
Gilbert (A C) common	1	12 1/2	12 1/2	3,400	9 1/4 Jan	11 1/4 Dec
Gilchrist Co	1	11 1/4	11 1/4	1,300	11 1/4 Dec	12 1/4 Dec
Gladding McBean & Co	25	11 1/4	11 1/4	5,600	1 1/2 Jun	3 1/4 Dec
Glen Alden Coal	1	45	43 1/2	150	35 Jun	43 Jan
Glenmore Distilleries class B	1	27 1/2	28	100	21 Mar	32 Sep
Globe Union Co Inc	5	27 1/2	28	100	74 1/4 Jan	80 Feb
Globe (Adolf) Inc common	1	1 1/2	1 1/2	7,500	1 1/2 Jan	1 1/2 Jan
Godchaux Sugars class A	1	6	6	100	43 1/4 Dec	53 1/4 Jan
Class B	1	6	6	100	4 1/4 Jun	5 1/4 Jan
Goldfield Consolidated Mines	1	62	61 1/2	250	49 1/4 Mar	65 Dec
Goodman Mfg Co	50	12 1/2	12 1/2	10,000	6 Jun	11 1/4 Jan
Goodman Inc class A	1	12 1/2	12 1/2	600	5 Jun	8 Jan
Graham-Paige Motors 8 % conv pfd	25	12	11 1/2	3,600	7 Feb	13 Oct
Grand Rapids Varnish	1	129 1/2	129	131	103 1/2 Feb	132 1/2 Dec
Gray Mfg Co	1	131	130 1/2	131 1/2	128 1/4 Sep	142 Feb
Great Atlantic & Pacific Tea	1	41 3/4	41	42 1/4	32 Jun	42 Dec
Non-voting common stock	100	27 1/2	27 1/2	27 1/2	25 1/4 Sep	28 1/4 Dec
7 1/2 % preferred	100	9 1/4	9 1/4	500	7 1/2 Jun	10 Dec
Great Northern Paper	25	111	111 1/4	40	102 Feb	110 Dec
Griesedieck Western Brewery	2	13 1/4	13 1/4	13 1/4	13 1/4 Feb	15 1/4 Dec
Grocery Stores Products common	250	13 1/4	13 1/4	13 1/4	13 1/4 Feb	15 1/4 Dec
Gulf States Utilities 4.40 pfd	100	13 1/4	13 1/4	13 1/4	13 1/4 Feb	15 1/4 Dec
Gypsum Lime & Alabastine	1	13 1/4	13 1/4	13 1/4	13 1/4 Feb	15 1/4 Dec

H						
Hall Lamp Co	1	5 1/4	5 1/4	2,200	4 1/4 Sep	6 1/4 Jan
Hamilton Bridge Co Ltd	1	15 1/4	15 1/4	2,650	7 1/4 Mar	11 Dec
Hammermill Paper common	1	48 1/4	48 1/4	600	12 Jun	17 1/4 Mar
Hartford Electric Light	25	10 1/4	10 1/4	130	44 1/4 Jun	50 1/4 Jan
Hartford Rayon common	1	2	2	10,700	1 1/2 Jun	2 1/2 Jan
Harvard Brewing Co	1	2	2	6,600	1 1/2 Jun	2 1/2 Jan
Hathaway Bakeries Inc	1	16	16	900	8 1/4 Mar	11 1/4 Nov
Hawthorne Corp	1	16	16	2,500	11 Jan	17 Dec
Hearst Dept Stores common	1	16	16	2,800	6 Jun	8 Apr
Hecle Mining Co	250	11 1/4	11 1/4	2,500	8 1/2 July	17 Dec
Helen Rubenstein common	1	13 1/2	13 1/2	175	8 1/2 July	17 Dec
Class A	1	12 1/4	12 1/4	50	10 1/4 Mar	12 1/2 Oct
Heller Co common	1	11 1/4	11 1/4	300	9 1/4 Jan	11 1/4 Dec
8 1/4 % preferred w w	100	97	97	150	91 Jun	98 1/2 Oct
4 % preferred w w	100	74	74	250	68 Mar	75 Nov
Henry Holt & Co common	1	9 1/4	9 1/4	500	5 1/2 Feb	10 1/4 Dec
Hoe (R) & Co class A	10	47 1/4	48 1/4	775	39 1/4 Jun	48 1/4 Jan
Hollinger Consolidated G M	1	9 1/4	9 1/4	4,000	7 1/4 Jun	11 Apr
Holly Stores Inc	1	3	3	2,600	2 1/2 Dec	4 Aug
Holophone Co common	1	33	33	250	25 1/2 Jun	33 Sep
Horner's Inc	1	12 1/4	12 1/4	175	12 1/4 Oct	17 1/4 Jan
Hornel (Geo A) & Co	15	43	43	25	39 Aug	42 1/4 May
Horn & Hardart Baking Co	1	133	133	162	133 Jun	162 Dec
Horn & Hardart common	1	33 1/4	33 1/4	1,275	30 1/4 Feb	34 Oct
8 % preferred	100	109	109	190	106 1/4 May	111 1/4 Aug
Hubbell (Harvey) Inc common	1	19 1/4	19	2,400	16 1/4 Jun	21 Jan
Humble Oil & Refining	1	81 1/4	81 1/4	5,600	68 1/4 Jun	90 Dec
Hurd Lock & Mfg Co	1	4 1/4	4 1/4	200	2 1/4 Jan	5 1/4 Nov
Husman Refrigerator 8.25 pfd	1	49 1/2	49 1/2	50	43 Jan	49 Oct
Common stock warrants	1	2 1/2	2 1/2	1,300	4 Apr	9 1/4 Dec
Huyler's common	1	16 1/4	16 1/4	925	10 1/2 Jun	22 1/4 Jan
1st conv preferred	1	3 1/4	3 1/4	900	2 Feb	3 1/4 Dec
Hydro-Electric Securities	1	15 1/4	14 1/2	4,700	11 1/4 Nov	18 Jan
Hygrade Food Products	1	15 1/4	14 1/2	4,700	11 1/4 Nov	18 Jan

I						
Illinois Zinc Co common	1	9 1/2	8 1/2	6,050	8 1/4 July	10 1/4 Jan
Imperial Chemical Industries	1	19 1/4	18 1/4	100	3 1/2 Dec	4 1/4 Feb
Amer dep rcts registered	51	18 1/4	18 1/4	13,000	13 1/2 Feb	20 1/2 Nov
Imperial Oil (Canada) coupon	1	18 1/4	18 1/4	1,600	14 1/4 Feb	20 1/2 Nov
Registered	1	12 1/4	12 1/4	1,500	11 1/4 Jan	13 1/2 Oct
Imperial Tobacco of Canada	1	8 1/4	8 1/4	350	8 Dec	12 1/2 May
Imperial Tobacco of Great Britain	21	100 1/2	99 3/4	30	88 1/2 Jan	99 Dec
Indianapolis Pwr & Light 4 % pfd	100	105	103	1,600	98 1/2 Jun	135 Dec
Insurance Co of North America	1	14 1/2	14 1/2	1,700	10 1/2 Jan	16 Dec
International Oil & Gas	1	76 1/2	75 1/2	2,600	47 Jan	77 1/2 Dec
International Hydro-Electric	1	8	8	7,400	6 1/4 Jun	11 Jan
Preferred 8.50 series	50	11 1/4	11 1/4	2,700	8 1/4 Mar	16 1/2 Dec
International Metal Industries A	1	11 1/4	11 1/4	400	1 1/2 May	1 Jan
International Petroleum coupon shs	1	1 1/4	1 1/4	3,500	1 1/4 Feb	1 1/4 May
Registered shares	1	92 1/4	92 1/4	50	86 Nov	93 Jan
International Products	10	15	15	400	13 1/4 Aug	17 Jan
International Safety Razor B	1	5 1/4	5 1/4	6,700	3 1/4 Mar	6 1/4 Apr
Investors Royalty	1	1	1	1,100	1 1/4 Jan	1 1/4 Jan
Iowa Public Service Co	1	92 1/4	92 1/4	50	86 Nov	93 Jan
4.90 % preferred	100	15	15	400	13 1/4 Aug	17 Jan
Iron Fireman Mfg vtc	1	3 1/2	3 1/2	800	3 1/4 Mar	6 1/4 Apr
Irving Air Chute	1	18 1/2	18 1/2	25	18 1/2 Dec	20 1/2 Jan
Italian Superpower Corp com cl A	1	1	1	1,100	1 1/4 Jan	1 1/4 Jan

J						
Jannette Glass Co common	1	4 1/4	4 1/4	2,500	1 1/4 Jun	5 1/4 Dec
Jefferson Lake Sulphur Co (N J)	1	7	7	2,400	4 1/4 Feb	7 1/2 Dec
John Brown Stores common	1	3 1/2	3 1/2	800	3 1/4 Aug	5 1/4 Jan
Preference	1	3 1/2	3 1/2	200	3 1/4 Sep	4 1/4 Jan
Julian & Kokenge Co	1	18 1/2	18 1/2	25	18 1/2 Dec	20 1/2 Jan

K						
Kaiser-Frazer Corp	1	4 1/4	4 1/4	59,400	2 1/2 Sep	8 1/4 Jan
Kansas Gas & Electric 7 % pfd	100	116	116 1/4	110	116 Dec	127 May
Kawneer Co	1	15 1/4	15 1/4	400	12 1/2 Feb	16 Nov
Kennedy's Inc	1	11 1/2	11 1/2	50	9 1/4 Jun	14 Oct
Key Co common	1	10 1/2	10	800	6 1/4 July	9 1/2 Dec
Kidder (Walter) & Co	1	13	12 1/2	600	9 1/2 Feb	17 1/2 Dec
Kimberly-Clark Corp	1	100	100	100	100 Sep	105 May
4 1/4 % preferred	100	100	100	100	100 Sep	105 May

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
Par	Low	High	Low	High		
Kings County Lighting common	1	7 1/4	7 1/4	6,700	3 1/4 Jan	7 1/4 Dec
4 % cumulative preferred	50	38 1/4	38 1/4	400	26 1/4 Jan	40 Dec
King Seely Corp	1	21	21	700	15 Feb	22 1/2 Dec
Kingston Products	1	3 1/4	3 1/4	4,900	2 Jun	3 1/4 Oct
Kirby Petroleum	1	11 1/2	11 1/2	3,400	9 1/2 Feb	14 1/4 Oct
Kirkland Lake G M Co Ltd	1	9 1/4	9 1/4	2,600	1 Jun	1 1/4 Sep
Klein (D Small) Co common	1	9 1/4	9 1/4	300	9 1/4 Feb	10 1/4 Dec
Kleinert (I B) Rubber Co	10	12 1/4	12 1/4	150	10 1/4 Mar	13 1/2 Dec
Kloster Corp common	1	24 1/2	24 1/2	200	18 1/4 Apr	25 1/2 Dec
Kobacker Stores	1	8 1/4	8 1/4	3,400	6 1/2 Feb	9 Dec
Krueger Brewing Co	1	13 1/8	13 1/8	900	12 May	14 1/4 Oct

L						
Laclede-Christy Company	1	13	13 1/4	800	10 Jun	13 1/4 Oct
L'Aiglon Apparel Inc	1	11 1/4	11 1/4	2,300	8 1/4 Jan	14 1/4 Sep
Lake Shore Mines Ltd	1	8	7 1/4	5,000	6 1/4 Jan	8 1/4 Apr
Lakey Foundry & Machine	1	6 1/4	6 1/4	2,500	5 1/4 Jan	6 1/4 Mar
Lamson Corp of Delaware	1	21 1/2	20 1/2	2,100	19 Jun	23 Apr
Langston Mottotype Machine	1	7	7 1/4	900	6 1/2 Feb	7 1/4 Oct
La Salle Extension University	1	12 1/4	12 1/4	1,400	9 Jun	13 1/2 Dec
Lefcourt Realty common	1	13 1/2	13 1/2	4,700	9 1/4 Mar	13 1/2 May
Le Tourneau (R G) Inc	1	18	16 1/4	9,100	10 1/2 Feb	17 1/2 Oct
Lionel Corp common	1	28 1/2	28 1/2	200	24 1/4 Jun	29 Dec
Lipson (Thos J) Inc 6 % preferred	1	10 1/4	10 1/4	1,100	6 1/2 Mar	11 1/2 Oct
Lit Brothers common	1	10 1/4	10 1/4	1,100	6 1/2 Mar	11 1/2 Oct
Loblav Groceries class A	1	24 1/2	24 1/2	28 1/2	24 1/2 May	28 1/2 Oct
Class B	1	23 1/4	23 1/4	27 1/2	23 1/4 Jan	27 1/2 Sep
Locke Steel Chain	1	21 1/4	21 1/4	28 1/2	21 1/4 Mar	28 1/2 Dec
Lone Star Gas Co (Texas)	10	26	25 1/4	6,800	20 1/4 Jun	26 1/4 Dec
Longines-Wittnauer Watch Co	1	8 1/4	8 1/4	2,000	7 1/4 Jun	9 1/4 Sep
Long Island Lighting Co	1	1 1/4	1 1/4	21,300	3 Feb	1 1/4 Sep
Common cts of dep	100	123	121	1,475	77 1/2 Feb	123 Dec
7 % preferred A cts of dep	100	107	106	1,850	66 1/2 Feb	107 1/2 Dec
7 % preferred B cts of dep	100	107	106	1,850	66 1/2 Feb	107 1/2 Dec
Louisiana Land & Exploration	1	112 1/4	112	20	111 1/4 July	114 Oct
Louisiana Power & Light 8 % pfd	1	14 1/4	14 1/4	1,800	10 1/4 Aug	14 1/2 Nov
Lynch Corp	1	14 1/4	14 1/4	1,800	10 1/4 Aug	14 1/2 Nov

M									
Mackintosh-Hemphill Co	1	9	8½	9½	500	6	July	8%	Feb
Maine Public Service Co	10	14½	14	14½	600	10½	Jan	14½	Dec
Mangel Stores common	1	---	14½	14½	500	13	Feb	14%	Apr
Manischewitz (The B) Co	1	---	---	---	---	25	Apr	27½	Sep
Mapes Consolidated Mfg Co	1	---	37	37	100	31	Jun	38	Jan
Marconi International Marine Communication Co Ltd	51	---	---	---	---	2%	Feb	2%	Feb
Marion Power Shovel	10	---	6¼	7¾	2,200	4%	Jun	8%	Jan
Massey Harris common	1	207½	20½	21¼	12,400	13½	Jun	21½	Oct
McAleer Mfg Co common	1	---	3¾	4	500	2½	Feb	4½	Sep
5% convertible preferred	10	---	---	---	---	5%	Jun	7½	Nov
McClanahan Oil Co common	1	1¼	1¼	1½	4,800	½	Feb	2	Mar
McCord Corp common	3	17½	17¼	187½	3,900	11½	Jun	18½	Nov
\$2.50 preferred	1	40	39¼	40	325	34	Jun	40	Sep
McKee (A G) & Co class B	1	---	30½	30½	25	25½	July	33	Sep
McWilliams Dredging	1	---	7½	77½	2,800	6%	Dec	9%	Jan
Mead Johnson & Co	1	14½	13½	15	19,200	12½	Nov	15½	Jan
Menasco Mfg Co	1	1¾	1¾	2	4,300	1½	Mar	2½	Apr
Merritt Chapman & Scott Corp— Warrants	---	---	---	---	---	2½	July	6	Jan
6½% A preferred	100	---	---	---	---	107½	Oct	110½	Jun
Mesabi Iron Co	1	57½	5¼	6	11,200	3½	Mar	6½	Dec
Metal Textile Corp common	350	5½	5½	6	300	3½	Jan	6½	Nov
Participating preferred	15	53	53	53	160	45	Jan	54	Nov

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949
Par	Low	High	Low	High
N Y Auction Co common	29 3/4	29 3/4	50	7 Dec 8 1/2 Jan
N Y & Honduras Rosario	10	12	700	26 1/2 Feb 34 1/4 Nov
N Y Merchandise	10	12	700	10 Jun 13 1/2 Feb
N Y Shipbuilding Corp—				
Founders shares	1	17 1/2	300	15 1/2 Jun 20 Apr
Niagara Hudson Power common	15 1/2	15 1/2	142,400	7 1/2 Jan 16 1/2 Dec
5% 1st preferred	100	94 1/2 Mar		106 1/2 Dec
2d preferred	100	92 1/2 Jan		103 1/4 Dec
Niagara Mohawk Power com	21 1/2	21 1/2	57,100	26 Nov 26 1/2 Nov
Class A	26 1/4	26 1/4	10,200	9 1/4 Jan 12 1/2 Dec
Niagara Share Corp common	15	12 1/2	5,200	7 1/2 Jan 10 1/2 Nov
Niles-Bement-Pond	9 1/2	9 1/2	3,800	8 1/2 Apr 16 Nov
Nineteen Hundred Corp common	15	14 1/2	800	3 1/4 Apr 1 1/2 Sep
North Amer Rayon S3 pfd	44 3/4	43 3/4	5,400	42 1/2 Dec 43 1/2 Dec
North American Utility Securities	2 3/4	2 3/4	300	1 1/2 Feb 3 1/2 Dec
North Central Texas Oil	11 3/4	11 3/4	500	10 1/2 July 15 1/2 Jan
North Eastern Airlines	3 1/4	3 1/4	10,900	3 1/4 Apr 3 1/4 Apr
North Penn RR Co	50	84 1/4	10	82 July 89 Feb
Northern Indiana Pub Serv 5% pfd	106 1/2	106 1/2	1,580	101 3/4 Jan 107 1/4 Dec
Northrop Aircraft Inc	7	6 1/2	11,300	5 1/2 Sep 11 1/2 Jan
Novadel-Agenc Corp	17 1/4	16 3/4	2,500	13 1/2 May 19 Aug

O

Ogden Corp common	50 1/2	1	1 1/2	6,000	x1 Dec 2 1/2 Sep
Ohio Brass Co class B common	44 1/4	44	45	975	32 1/2 Jun 44 Nov
Ohio Power 4 1/2% preferred	100	112 1/2	113	340	106 1/4 Feb 112 1/2 Sep
Oklahoma Natural Gas	13	36	35 1/2	2,500	27 1/4 July 37 1/2 Dec
Oliver United Filters class B	1	12 1/2	13 1/4	350	11 Aug 14 Mar
Omar Inc	1	17	17	50	11 Apr 16 1/2 Dec
O'Keefe Copper Co Ltd Amer shares	17 1/4	17 1/4	17 3/4	700	12 1/4 Jun 22 1/2 Jan
Overseas Securities	1	10	10 3/4	1,000	6 1/2 Jun 12 1/2 Dec

P

Pacific Can Co common	5	7 1/2	8 1/4	800	6 1/4 July 8 1/2 Jan
Pacific Gas & Elec 6% 1st pfd	25	34 3/4	34 3/4	2,100	32 1/4 Aug 36 1/2 Nov
5% 1st preferred	25	31 1/4	32 1/4	600	29 1/2 Apr 33 1/2 Sep
5% red 1st preferred	25	29 1/2	29 1/2	100	28 1/2 Nov 29 1/2 Nov
5% red 1st preferred	25	28 1/4	28 1/4	800	28 1/2 Nov 29 1/2 Dec
5% red 1st pfd series A	25	28 1/2	28 1/2	6,700	28 1/2 Nov 29 Nov
Pacific Lighting 4.50 preferred	104 1/2	104 1/2	105	950	100 1/2 Jun 105 1/2 Nov
Pacific Power & Light 5% pfd	100	104 1/2	105	950	94 Jan 98 1/2 Dec
Pacific Public Service com	1	15 1/2	15 1/2	200	14 1/2 Dec 19 May
\$1.30 1st preferred	1	40 1/2	40 3/4	100	37 1/2 Aug 43 Nov
Pancoast Oil (CA) v t c	2 3/4	2 3/4	3	55,400	1 3/4 Jun 4 Jan
Pantapee Oil (CA) Amer sh	7	6 3/4	7 1/2	58,700	6 3/4 Jun 11 1/2 Jan
Paramount Motors Corp	1	16 3/4	16 1/2	150	14 1/2 Apr 17 Jan
Parker Pen Co	5	24	24 1/2	450	19 May 24 1/2 Jan
Parkersburg Rig & Reel	1	11	11	1,500	9 1/2 Dec 15 1/2 Jan
Patchogue Plymouth Mills	1	57	57	40	50 Jun 80 Jan
Patican Co Ltd	1	4	4 1/2	900	3 Jan 5 1/4 Apr
Peninsular Telephone common	1	41	41	Jun	47 Mar 47 Mar
\$1 cumulative preferred	25	23 1/2	23 1/2	Jun	26 1/2 Sep 26 1/2 Sep
\$1.32 cum preferred	25	27 1/4	27 1/4	Apr	29 1/2 Mar 29 1/2 Mar
Pennroad Corp common	1	10 1/2	10 3/4	19,200	7 Jan 11 1/4 Nov
Penn Gas & Elec class A common	1	1 1/4	1 1/4	Jun	3 1/2 Nov 3 1/2 Nov
Penn Power & Light 4 1/2% pfd	100	109 3/4	109 3/4	700	100 1/2 Jan 109 1/2 Dec
Penn Traffic Co	2.50	5	5	100	4 Jun 5 1/4 Mar
Penn Water & Power Co	1	37	37	38 3/4	32 1/4 Nov 41 1/4 Jan
Pep Boys (The)	1	3 1/4	3	1,200	2 1/2 Dec 4 1/2 Mar
Pepperell Mfg Co (Mass)	20	55 1/4	55 1/4	800	50 1/2 Jun 59 1/2 Apr
Perfect Circle Corp	2.50	11	11	200	8 1/2 Jan 10 1/2 Dec
Pharlis Tire & Rubber common	50 1/2	17 1/4	17 1/4	1,900	3 1/2 Jan 3 1/2 Jan
Philadelphia Co common	1	17 1/4	17 1/4	1,900	11 Feb 17 1/2 Dec
Phillips Packing Co	1	5 1/2	5 1/2	1,400	4 1/4 Dec 8 1/2 Jan
Pierce Governor common	1	17	17	700	15 Sep 24 1/2 Jan
Pineh Johnson Ltd Amer shares	1	2 1/4	2 1/4	1,000	2 1/2 Jan 3 1/2 Sep
Pioneer Gold Mines Ltd	1	17 1/2	17 1/2	4,200	1 1/2 Jun 2 1/2 Apr
Piper Aircraft Corp common	1	15	15	2,700	10 1/2 Jun 15 1/2 Nov
Pitney-Bowes Inc	2	56	55	58 1/2	53 1/2 Nov 69 1/2 Feb
Pittsburgh & Lake Erie	50	20	19 1/2	1,740	14 Jun 25 1/2 Jan
Pittsburgh Metallurgical common	1	37 1/2	37 1/2	100	3 1/2 Jun 4 1/4 Jan
Pleasant Valley Wine Co	1	4 1/2	4 1/2	1,000	4 1/2 Jan 13 1/2 Dec
Pneumatic Scale common	10	7	7	3,400	5 1/4 Aug 8 1/2 Sep
Polaris Mining Co	25 1/2	14 1/4	14 1/4	100	11 Jun 14 1/2 Apr
Powdrell & Alexander common	2.50	104	104	50	95 1/4 Jan 104 1/2 Dec
Power Corp of Canada common	1	100 1/2	100 1/2	200	94 1/2 Jan 101 1/2 Aug
6% 1st preferred	100	15 1/2	15 1/2	1,200	11 1/4 Jun 21 1/2 Jan
Puget Sound Power & Light	1	12 1/2	11 1/2	750	9 Mar 14 1/4 Oct
\$5 prior preferred	100	7	7 1/4	300	5 Jun 8 Nov
Puget Sound Pulp & Timber com	1	10 1/2	10 1/2	200	9 1/2 Jan 10 1/2 Dec
Pyle-National Co common	1	11 1/2	11 1/2	750	9 Mar 14 1/4 Oct
Pyrene Manufacturing	10	10 1/2	10 1/2	300	5 Jun 8 Nov

Q

Quaker Oats common	99	98	104	870	85 1/4 Jan 112 Dec
6% preferred	100	154 3/4	155	30	143 3/4 Apr 156 Sep
Quebec Power Co	1	13 1/2	13 1/2	Aug	15 Oct

R

Radio-Keith-Orpheum option warrants	1/64	1/128	1/64	56,800	1/64 Nov 1/8 Jan
Railway & Light Securities—					
Voting common	10	23	22 1/2	1,525	15 1/2 Jan 22 1/2 Dec
Railway & Utility Investment A	1	26 3/4	25 1/2	3,100	21 1/4 July 26 Jan
Rath Packing Co common	10	25 1/4	25 1/4	2,500	16 1/2 Jun 26 1/2 Nov
Raymond Concrete Pile common	1	56	56	57	52 1/2 Mar 56 1/2 Nov
\$3 convertible preferred	1	7 3/4	7 1/2	80,600	4 1/2 Jun 7 1/2 Jan
Reading Tube Corp class A	6 1/2	4 1/2	4 1/2	800	2 1/2 July 5 1/2 Jan
Regal Shoe Co	1	3 1/4	3 1/4	1,700	3 May 4 1/2 Mar
Reis (Robert) & Co	1	1 1/4	1 1/4	5,300	1 1/4 Jan 1 1/4 Jan
Reliance Electric & Engineering	1	28 1/4	27 3/4	3,350	x17 1/2 July 28 1/4 Dec
Rice-Stix Inc	1	26	26	200	19 1/2 Jun 28 1/2 Jan
Richmond Radiator	1	27 1/2	27 1/2	9,300	1 1/2 Jan 2 1/2 Jan
Rio Grande Valley Gas Co—					
(Texas Corp) v t c	1	2	2	11,400	1 1/4 Apr 2 1/2 Nov
Rochester Gas & Elec 4% pfd F	100	99 1/4	99 1/4	180	89 Jan 99 3/4 Dec
Roeser & Pendleton Inc common	1	26	25	200	18 1/4 Jun 28 Nov
Rolls Royce Ltd—					
Amer dep rets for ord reg	21	9 3/4	9 3/4	10	8 1/4 May 10 1/4 Oct
Rome Cable Corp common	3	6 3/4	6 1/2	3,200	4 Jan 7 1/4 Dec
Roosevelt Field Inc	10	23 1/2	23	25 1/4	19 1/2 Nov 37 Feb
Rotary Electric Steel Co	1	8 3/4	8 3/4	9	26 1/2 Feb 8 1/2 Sep
Rowe (The) Corp common	1	8	7 3/4	20,900	5 1/2 Aug 8 1/2 Oct
Royalite Oil Co Ltd	1	5 3/4	5 3/4	1,900	6 1/2 Jan 6 1/2 Jan
Russeks Fifth Ave common	1.25	4 3/4	4 3/4	3,200	3 1/2 Aug 5 1/2 Jan
Ryan Aeronautical Co	1	8 1/2	7 3/4	4,100	3 1/2 Jun 9 1/2 Dec
Ryan Consolidated Petroleum	1	8 1/2	7 3/4	4,100	3 1/2 Jun 9 1/2 Dec
Ryan & Hayes common	1	8 1/2	7 3/4	4,100	3 1/2 Jun 9 1/2 Dec

For footnotes see page 29.

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949			
Par	Low	High		Low High			
S							
St Lawrence Corp Ltd common	1	11 1/4	10 1/2	12 3/4	7,100	3 1/2 May	12 1/4 Dec
1st conv preferred	49	25 1/4	24 1/4	26 3/4	1,700	14 1/2 Jun	x26 1/2 Dec
Salt Dome Oil Co	1	7 1/2	7 1/8	8	16,600	4 1/2 Jun	11 1/2 Jan
Samson United Corp common	1	1 1/2	1 3/8	1 5/8	1,600	1 1/2 July	2 1/2 Mar
Savoy Oil Inc (Del)	25 1/2	2	1 7/8	2	1,900	1 1/2 Jun	2 1/2 Jan
Sayre & Fisher Brick Co	1	3	3	3 1/4	5,300	2 1/2 Dec	3 1/2 Jan
Schulte (D A) Inc common	1	2 3/8	2 1/4	2 1/2	13,900	1 Jun	2 3/4 Oct
Scovill Manufacturing	25	26 3/8	26 1/2	27 1/2	3,300	20 3/4 July	28 1/2 Jan
Scullin Steel Co common	1	14 1/4	14 1/4	15 1/2	2,700	10 Jun	19 1/2 Jan
Securities Corp General	1	1 1/4	1 1/4	1 3/8	1,500	1 Aug	2 Apr
Seeman Bros Inc	1	16 3/4	16 3/4	17	600	15 Jun	17 1/2 Jan
Segal Lock & Hardware	1	1 3/8	1 1/2	1 3/4	13,400	3/4 Jun	1 1/2 Oct
Selby Shoe Co	1	13 1/2	13 1/4	14	1,200	12 Nov	16 1/2 Feb
Selected Industries Inc common	1	3 1/2	3 1/4	3 3/8	26,300	2 1/4 Jun	3 1/2 Dec
Convertible stock	5	23 1/2	22 1/2	23 3/4	7,100	15 Jun	26 1/2 Dec
\$5.50 prior stock	25	86	85	86	450	72 1/2 May	88 1/2 Oct
Allotment certificates	1	88 3/8	88 1/2	88 3/8	150	76 May	91 Oct
Semler (R B) Inc	1	4	3 7/8	4 1/4	1,300	3 Jan	5 Jan
Sentinel Radio Corp common	1	4 1/4	3 1/2	4 1/4	6,900	2 Jun	4 1/2 Jan
Sentry Safety Control	1	3 1/4	3 1/4	3 1/2	1,100	3 1/2 Jun	4 1/2 Oct
Serrick Corp class B	1	11 1/2	11 1/8	11 3/4	300	8 1/2 Jun	13 1/2 Jan
Seton Leather common	1	10 1/4	10 1/4	10 3/4	500	8 1/2 Jun	11 1/4 Feb
Shattuck Denn Mining	5	3	3	3 1/4	5,300	2 1/2 Jun	3 1/2 Oct
Shawinigan Water & Power	1	21 1/4	21 1/4	22 1/2	2,100	19 1/2 Aug	22 1/4 Oct
Sheller Mfg Co	1	20 1/4	20 1/4	22 1/2	3,200	10 3/4 Jun	23 1/2 Dec
Sherwin-Williams common	25	66	66	68 1/2	1,700	53 Jan	68 1/2 Dec
4% preferred	100	107 1/2	107 1/2	107 1/2	30	105 3/4 Mar	109 1/2 July
Sherwin-Williams of Canada	1	18 1/4	18 1/4	18 3/4	25	15 Sep	20 Jan
Shoe Corp of America class A	1	15 1/2	15 1/2	15 3/4	1,000	11 1/2 Jan	16 1/2 Nov
Sick's Breweries Ltd	1	4	3 3/4	4	1,600	14 1/2 Jun	19 1/2 Oct
Silex Co common	1	4	3 3/4	4	1,600	3 1/4 Jun	4 1/2 Jan
Simmons-Boardman Publications	1	27	27	27	27	27 May	29 1/4 Apr
\$3 convertible preferred	1	6 1/2	6	7	5,900	4 1/4 Oct	7 1/2 Jan
Simplicity Pattern common	1	6 1/2	6	7	5,900	22 1/4 Nov	22 1/4 Nov
Simpson's Ltd class B	1	280	269	280	620	220 1/4 July	298 Dec
Singer Manufacturing Co	100	280	269	280	620	220 1/4 July	298 Dec
Singer Manufacturing Co Ltd—							
Amer dep rets ord regis	2 1/2	32 1/4	32 1/4	32 1/4	100	2 1/4 Mar	3 1/2 Feb
Smith (Howard) Paper Mills	1	32 1/4	32 1/4	32 1/4	50	25 1/2 Jun	32 Dec
Solar Aircraft Co	1	14 3/8	13 3/4	15 3/4	9,700	8 1/4 Jan	14 1/2 Dec
Solar Manufacturing Co	1	3 1/4	3 1/4	3 1/2	2,300	1 1/2 May	1 1/2 Jan
Sonotone Corp	1	3	3	3 1/4	7,300	2 1/2 Jun	3 1/2 Feb
Soss Manufacturing common	1	9 1/4	9 1/4	9 1/2	1,600	6 1/2 Jun	12 Nov
South Coast Corp common	1	3 1/4	3 1/4	3 1/2	100	2 1/2 Jun	3 1/2 July
South Penn Oil common	12.50	27 1/2	27 1/2	28 1/4	2,400	25 Jun	36 1/2 Jan
Southwest Pa Pipe Line	10	14	14	14 1/2	40	13 1/4 Dec	18 Jan
Southern California Edison	1	47	47	47 1/4	40	37 Jan	47 Dec
5% original preferred	25	28 1/4	28 1/4	28 1/4	300	27 1/4 Apr	29 1/4 Feb
4.88% cum preferred	25	31 1/2	31 1/2	32	1,700	28 Mar	32 1/2 Nov
4.56% conv preference	25	29 1/2	29 1/2	29 1/2	600	26 1/4 Mar	30 1/2 Nov
4.48% conv preference	25	27	26 3/4	27	800	23 1/2 May	27 1/2 Dec
4.32% cum preferred	25	4 1/2	4 1/2	4 1/2	400	4 July	6 1/2 Jan
Southern Pipe Line	1	33 1/2	33 1/2	34 1/2	1,700	26 Jun	39 Jan
Southland Royalty Co	5	17 1/4	17 1/4	17 1/2	350	13 1/2 Feb	17 1/2 Oct
Speed Queen Corp conv cl A	1	3 1/4	3 1/4	3 1/4	1,400	2 1/2 Mar	3 1/2 Oct
Spencer Shoe Corp	1	4	4	4 1/2	300	3 1/2 Jun	4 1/2 Jan
Stahl-Meyer Inc	1	11	10 1/4	11 1/4	14,900	5 Jun	11 Aug
Standard Brewing Co	2 1/2	11	10 1/4	11 1/4	14,900	5 Jun	11 Aug
Standard Cap & Seal common	1	19 1/2	19 1/2	21	700	16 Jun	21 1/2 Feb
Convertible preferred	10	17 1/2	17 1/2	18	350	16 1/2 Jun	19 May
Standard Dredging Corp common	1	9 1/2	9 1/2	9 1/2	3,300	8 Jun	10 1/2 Jan
\$1.60 convertible preferred	20	17 1/2	17 1/2	18	350	16 1/2 Jun	19 May
Standard Forgings Corp	1	34 1/2	34 1/2	35 1/2	2,900	28 1/2 Feb	37 1/2 Nov
Standard Oil (Ky)	10	3 1/2	3 1/2	3 1/2	33,800	1 1/2 Feb	4 1/2 Dec
Standard Power & Light com	1	155	155	160	140	112 3/4 Jan	160 Dec
Common class B	1	3 1/2	3 1/2	3 1/2	1,400	1 1/2 Feb	4 Nov
\$7 preferred	155	155	155	160	140	112 3/4 Jan	160 Dec
Standard Products Co	1	6 1/2	6 1/2	6 1/2	1,700	5 1/2 Jun	7 1/2 Jan
Standard-Thomson Corp	1	4 1/4	4 1/4	4 1/2	7,900	2 3/4 Jan	4 1/2 Dec
Standard Tube class B	1	3	3	3	1,000	2 Jan	3 1/2 Oct
Starrett (The) Corp	1	5	4 1/2	5 1/2	12,000	2 1/2 Jan	4 1/2 Dec
Steel Co of Canada	1	88 1/2	88 1/2	90 3/8	580	67 1/2 Jan	x90 Dec
Stein (A) & Co common	1	24 1/2	24	25	500	19 1/2 Jun	26 1/2 Oct
Sterling Aluminum Products com	1	11 1/4	11 1/4	11 1/4	1,300	9 1/2 May	15 Jan
Sterling Brewers Inc	1	8	8	8 1/2	200	5 1/2 Jan	8 Dec
Sterling Engine Co	1	1 1/2	1 1/2	1 1/2	1,900	3/4 Mar	1 1/4 Aug
Sterling Inc	1	3 3/4	3 3/4	3 3/4	8,400	2 1/2 May	4 1/2 Jan
Stetson (J B) Co common	1	14 1/2	14 1/2	15 1/2	425	9 1/2 July	17 1/2 Dec
Stinnes (Hugo) Corp	5	3 1/2	3 1/2	3 1/2	300	3/4 Mar	4 Dec
Stop & Shop Inc	1	19	19	19 1/4	250	10 1/2 Feb	19 1/2 Dec
Stroock (S) & Co common	1	13	13	13 1/2	750	10 1/2 Jan	13 1/2 Nov
Sun Ray Drug common	25 1/2	5 1/2	4 1/2	5 1/2	2,400	4 1/2 Dec	5 1/2 Jan
Superior Portland Cement, Inc	1	21 1/2	21 1/2	23 1/4	1,025	14 Apr	23 1/2 Dec
Superior Tool & Die Co	1	2 1/2	2 1/2	2 1/2	2,500	2 1/2 Jun	3 Jan
Swan Finch Oil Corp	18	9	9	9	100	7 1/2 Jun	11 Mar

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1949	
	Par		Low	High		Low	High
United Profit Sharing com.....	25c	11	11	34	600	1/2 Jun	1 1/4 Apr
10% preferred.....	10	5	5	5 1/2	250	4 1/4 Aug	7 1/4 Jan
United Shoe Machinery common.....	25	48	46 1/4	49 1/2	5,825	42 1/2 May	52 1/2 Jan
Preferred.....	25	40 1/2	40 1/2	41 1/4	320	37 1/2 Jan	41 1/4 Aug
United Specialties common.....	1	12 3/4	12	13 1/2	2,400	6 1/2 Jun	14 Dec
U S Air Conditioning Corp.....	100	1 1/4	1 1/4	1 3/4	10,900	7/8 July	1 1/2 Jan
U S Foll Co class B.....	1	16 1/2	15 3/4	17 1/2	3,500	12 1/4 Mar	16 1/2 Dec
U S and International Securities.....	•	4 1/4	4	4 3/4	4,900	2 1/2 Feb	4 1/2 Dec
\$5 1st preferred with warrants.....	•	85	84	86	475	73 Jun	91 Dec
U S Radiator common.....	1	4 3/4	4 1/4	5 1/4	4,900	3 1/4 Jun	6 1/2 Jan
U S Rubber Reclaiming Co.....	1	—	—	—	—	1 Jun	1 1/4 Jan
United Stores Corp com.....	50c	—	1 1/4	1 1/2	1,200	1 1/4 Aug	2 1/2 Jan
Universal Consolidated Oil.....	10	—	41 1/4	43	450	35 1/4 Feb	50 1/2 July
Universal Insurance.....	10	—	25	27 1/2	125	23 1/2 Dec	27 1/2 Oct
Universal Products Co common.....	10	28	28	28	600	21 1/2 Jun	29 Nov
Utah-Idaho Sugar.....	5	3 1/4	3 1/4	3 3/4	5,000	2 Feb	3 3/4 Oct
Utah Power & Light common.....	•	23 3/4	23 3/4	23 3/4	2,500	21 Jan	y24 1/2 Sep
V							
Valspar Corp common.....	1	5 3/4	5 1/4	5 1/2	2,400	4 Jun	6 1/2 Jan
54 convertible preferred.....	5	—	—	—	—	61 1/2 Sep	71 Apr
Vanadium-Alloys Steel Co.....	•	—	27	27 3/4	300	25 1/2 Jun	34 1/4 Mar
Venezuelan Petroleum.....	•	4 3/4	4 3/4	4 3/4	3,100	3 1/2 Jun	5 1/4 Jan
Venezuela Syndicate Inc.....	20c	3 1/4	3 1/4	3 1/4	800	1 1/4 May	3 3/4 Oct
Vogt Manufacturing.....	•	—	12 3/4	12 3/4	100	10 1/2 Aug	13 1/2 Nov
W							
Waco Aircraft Co.....	•	—	1 1/4	1 1/4	100	1 1/4 Aug	1 1/4 Apr
Wagner Baking voting trust cts ext.....	•	9	9	9 1/4	800	7 1/2 July	9 1/2 Jan
7% preferred.....	100	—	—	—	—	108 1/2 Sep	111 Mar
Walt & Bond Inc.....	1	1 1/4	1 1/2	1 3/4	1,300	1 1/2 May	2 1/4 Jan
52 cum preferred.....	30	10 1/4	10 1/4	11 1/2	600	6 1/2 Jun	11 1/4 Oct
Waltham Watch Co vtc w.....	1	1	1	1 1/4	18,900	7 Dec	1 1/2 July
Ward Baking Co warrants.....	•	5 1/4	5 1/4	6	9,650	2 1/2 Feb	5 1/4 Dec
Warner Aircraft Corp.....	1	1	1	1 1/4	4,400	1 1/2 July	1 1/2 Apr
Wentworth Manufacturing.....	1.25	8 3/4	8 3/4	8 3/4	1,100	6 1/2 May	8 1/2 Sep
West Texas Utilities 5% preferred.....	•	—	114 1/2	114 1/2	50	112 Jan	115 1/2 Feb
Western Maryland Ry 7% 1st pfd.....	100	—	162	165	100	138 Jun	167 Dec
Western Tablet & Stationery com.....	•	—	—	—	—	21 1/4 Jun	35 Dec
Westmoreland Coal.....	20	—	30 1/4	31 3/4	425	27 1/2 Jun	36 Jan
Westmoreland Inc.....	10	—	21	21	150	20 1/2 Mar	22 Jun
Weyenberg Shoe Mfg.....	1	17 1/2	17 1/2	17 1/2	150	14 Jun	18 1/2 Dec
Whitman (Wm) & Co.....	1	21 1/2	21 1/2	21 1/2	2,300	2 May	3 1/4 Sep
Wichita River Oil Corp.....	10	18 3/4	18 3/4	19 1/2	500	15 1/2 July	19 3/4 Dec
Wickes (The) Corp.....	5	—	7 3/4	8	900	7 Jun	9 Jan
Williams (R C) & Co.....	•	—	—	—	—	5 1/4 Feb	8 Apr
Wilson Products Inc.....	1	10 1/2	9 3/4	12	550	8 1/2 July	11 Oct
Wilson Brothers common.....	1	3 1/4	3 1/4	4	400	2 1/2 Apr	5 Jan
5% preferred w w.....	25	13 1/4	13 1/4	13 1/2	275	12 1/2 Nov	15 1/2 Mar
Winnipeg Elec common.....	•	30 3/4	30 3/4	31 1/2	400	23 1/2 Feb	33 Apr
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	—	—	—	—	98 Jun	105 1/2 Dec
Woodall Industries Inc.....	2	15 3/4	15	16	1,000	8 1/2 Jun	15 Dec
Woodley Petroleum common.....	8	11 1/4	11 1/4	12 1/2	600	10 1/2 Aug	14 Jan
Woolworth (F W) Ltd.....	—	—	—	—	—	—	—
American deposits receipts.....	5s	—	4	4	400	3 1/2 Dec	4 1/4 Nov
6% preference.....	£1	—	—	—	—	—	—
Wright Hargreaves Ltd.....	•	1 1/4	1 1/4	2	8,400	1 1/4 Jan	2 1/4 Apr

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1949	
				Low High		Low	High
Interstate Power Co—		J-J	89	89 91 1/2	32	62	91
ΔDebtore escrow cts.....	1952	—	—	—	—	—	—
Isarco Hydro-Electric Co—		—	—	—	—	—	—
Δ7s with Nov 1 1940 coupon.....	1952	—	—	—	—	—	—
Δ7s ex Nov 1 1947 coupon.....	1952	—	—	—	—	—	—
ΔItalian Superpower.....	1963	J-J	49 1/2	49 1/2 50	3	21	57
Kansas Power & Light 3 1/2s.....	1969	J-J	—	—	—	—	—
McCord Corp deb 4 1/2s.....	1956	F-A	—	—	—	—	—
Midland Valley RR—		—	—	—	—	—	—
Extended at 4% to.....	1963	A-O	—	—	—	—	—
Milwaukee Gas Light 4 1/2s.....	1967	M-S	—	—	—	—	—
New England Power 3 1/2s.....	1961	M-N	—	—	—	—	—
Ohio Power 1st mtge 3 1/4s.....	1968	A-O	—	—	—	—	—
1st mtge 3s.....	1971	A-O	—	—	—	—	—
Park Lexington 1st mtge 3s.....	1964	J-J	—	—	—	—	—
Pennsylvania Water & Power 3 1/4s.....	1964	J-D	105 3/4	105 3/4 105 3/4	1	105 3/4	107
3 1/4s.....	1970	J-J	—	—	—	—	—
Piedmont Hydro-Electric Co—		—	—	—	—	—	—
Δ6 1/2s with Oct 1 1940 coupon.....	1960	—	—	—	—	—	—
Δ6 1/2s ex Oct 1 1947 coupon.....	1960	—	—	—	—	—	—
Public Service Elec & Gas Co—		—	—	—	—	—	—
50-year 6% deb.....	1998	J-J	161 1/4	160 3/4 161 3/4	8	148 1/2	161 3/4
Queens Borough Gas & Electric—		—	—	—	—	—	—
5 1/2s series A.....	1952	A-O	—	—	—	—	—
Safe Harbor Water Power Corp 3s.....	1981	M-N	—	—	—	—	—
San Joaquin Lt & Pow 6s B.....	1952	M-S	—	—	—	—	—
Southern California Edison 3s.....	1965	M-S	105	105 105 1/4	19	103 3/4	106 1/4
3 1/2s series A.....	1973	J-J	—	—	—	—	—
1st & ref M 3s ser B.....	1973	F-A	—	—	—	—	—
Southern California Gas 3 1/4s.....	1970	A-O	—	—	—	—	—
Southern Counties Gas (Calif)—		—	—	—	—	—	—
1st mtge 3s.....	1971	J-J	—	—	—	—	—
Southwestern Gas & Elec 3 1/4s.....	1970	F-A	—	—	—	—	—
Spalding (A G) 5s.....	1969	M-N	—	—	—	—	—
ΔStarrett Corp inc 5s.....	1950	A-O	—	—	—	—	—
5s collateral trust.....	1966	A-O	—	—	—	—	—
Stinnes (Hugo) Corp—		—	—	—	—	—	—
Δ7-4s 3rd stamped.....	1946	J-J	—	—	—	—	—
Stinnes (Hugo) Industries—		—	—	—	—	—	—
Δ7-4s 2nd stamped.....	1946	A-O	—	—	—	—	—
Terni Hydro-Electric Co—		—	—	—	—	—	—
Δ6 1/2s with Aug 1 1940 coupon.....	1953	—	61	61 61	1	30	62 1/2
Δ6 1/2s ex Aug 1 1947 coupon.....	1953	—	—	—	—	—	—
United Electric Service Co—		—	—	—	—	—	—
Δ7s with Dec 1 1940 coupon.....	1956	—	—	—	—	—	—
Δ7s ex Dec 1 1947 coupon.....	1956	—	—	—	—	—	—
Waldorf-Astoria Hotel—		—	—	—	—	—	—
Δ55 income deb.....	1954	M-S	—	—	—	—	—
Washington Water Power 3 1/2s.....	1964	J-D	—	—	—	—	—
West Penn Traction 5s.....	1960	J-D	—	—	—	—	—
Western Newspaper Union—		—	—	—	—	—	—
6s conv s f debentures.....	1959	F-A	—	—	—	—	—

Foreign Governments & Municipalities

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1949	
				Low High		Low	High
Agricultural Mortgage Bank (Col)—		—	—	—	—	—	—
Δ20-year 7s.....	April 1946	A-O	—	—	—	—	—
Δ20-year 7s.....	Jan 1947	J-J	—	—	—	—	—
Bogota (see Mortgage Bank of)		—	—	—	—	—	—
ΔCauca Valley 7s.....	1948	J-D	—	—	—	—	—
Danish Cons Municipal Loan—		—	—	—	—	—	—
External 5 1/2s.....	1955	M-N	79	79 79	2	70 1/4	83 1/4
External 5s.....	1953	F-A	—	—	—	—	—
Danzig Port & Waterways—		—	—	—	—	—	—
ΔExternal 6 1/2s stamped.....	1952	J-J	—	—	—	—	—
ΔLima City (Peru) 6 1/2s stamped.....	1958	M-S	14 3/4	14 3/4 15 1/4	15	13 1/4	15 1/4
Maranhao stamped (Plan A).....	2008	M-N	—	—	—	—	—
Interest reduced to 2 1/4s.....	1951	J-D	—	—	—	—	—
ΔMedellin 7s stamped.....	1951	J-D	—	—	—	—	—
Mortgage Bank of Bogota—		—	—	—	—	—	—
Δ7s (issue of May 1927).....	1947	M-N	—	—	—	—	—
Δ7s (issue of Oct 1927).....	1947	A-O	—	—	—	—	—
ΔMortgage Bank of Chile 6s.....	1931	J-D	37	37 37	2	34	34
Mortgage Bank of Denmark 5s.....	1973	J-D	—	—	—	—	—
Parana stamped (Plan A).....	2008	J-J	—	—	—	—	—
Interest reduced to 2 1/4s.....	1951	J-J	—	—	—	—	—
Peru (Republic of).....		—	—	—	—	—	—
1s to 2 1/2s (ser A B C D E).....	1997	J-J	19	18 3/4 19 1/4	159	15 1/2	19 1/4
Rio de Janeiro stamped (Plan A).....	2012	J-D	—	—	—	—	—
Interest reduced to 2 1/4s.....	1919	M-S	—	—	—	—	—
ΔRussian Government 6 1/2s.....	1921	J-J	—	—	—	—	—

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Friday's bid and asked prices; no sales being transacted during current week.

ΔBonds being traded flat.

†Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Jan. 7.....	201.94	54.52	41.70	72.83	103.06	107.45	91.81	102.10
Jan. 9.....	201.98	55.00	41.64	72.97	103.08	107.86	92.09	102.30
Jan. 10.....	201.17	55.33	41.48	72.85	103.14	107.87	92.00	102.33
Jan. 11.....	201.61	55.80	41.48	73.10	103.18	107.90	92.52	102.47
Jan. 12.....	197.93	53.81	40.94	71.52	103.15	107.79	92.30	102.38
Jan. 13.....	196.81	54.01	40.90	71.24	103.10	107.68	91.71	102.18

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing	Range for 1950
Jan. 7.....	35.58	High --- 36 31 Jan. 12
Jan. 9.....	35.80	Low --- 35.13 Jan. 4
Jan. 10.....	35.94	
Jan. 11.....	36.05	Range for 1949
Jan. 12.....	36.31	High --- 35.20 Dec. 31
Jan. 13.....	35.60	Low --- 27.79 Jun. 15

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Jan. 13, 1950	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	1,329,780	\$3,092,000	\$223,000	—	—	\$3,315,000
Monday	2,522,730	6,537,000	682,000	\$5,000	\$5,000	7,229,000
Tuesday	2,155,570	6,361,000	317,000	—	—	6,678,000
Wednesday	2,331,150	6,543,000	540,800	—	—	7,083,800
Thursday	2,972,890	6,523,000	662,500	—	—	7,185,500
Friday	3,332,160	6,532,000	342,000	—	—	6,874,000
Total	14,944,300	\$35,588,000	\$2,767,300	\$5,000	\$5,000	\$38,365,300

	Week Ended Jan. 13 1950	1949	Jan. 1 to Jan. 13 1950	1949
Stocks—No. of shares	14,944,300	4,186,682	22,653,030	9,155,892
Bonds				
U. S. Government	\$5,000	\$49,000	\$5,000	\$52,000
International Bank	5,000	18,000	5,000	30,000
Foreign	2,767,300	1,566,000	4,826,800	2,751,000
Railroad & Industrial	35,588,000	13,251,000	58,874,600	26,976,000
Total	\$38,365,300	\$14,884,000	\$63,711,400	\$29,809,600

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Jan. 13, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	285,960	\$25,000	\$1,000	—	\$26,000
Monday	561,415	141,000	33,000	—	174,000
Tuesday	505,540	148,000	32,000	—	180,000
Wednesday	548,710	156,000	79,000	\$1,000	236,000
Thursday	611,990	197,000	97,000	—	294,000
Friday	560,525	120,000	43,000	3,000	166,000
Total	3,074,540	\$787,000	\$285,000	\$4,000	\$1,076,000

	Week Ended Jan. 13 1950	1949	Jan. 1 to Jan. 13 1950	1949
Stocks—No. of shares	3,074,540	1,159,195	4,475,851	2,203,105
Bonds				
Domestic	\$787,000	\$758,000	\$1,583,000	\$1,419,000
Foreign government	285,000	288,000	460,000	466,000
Foreign corporate	4,000	55,000	22,000	61,000
Total	\$1,076,000	\$1,101,000	\$2,065,000	\$1,946,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949
American Agricultural Chemical	100	44 1/4	45	240	34 1/4 Mar 46 1/2 Sep
American Sugar Refining	100	40 1/4	41	110	32 1/2 Mar 45 Dec
American Tel & Tel	100	146 3/4	146 3/4 147 3/4	4,548	138 1/2 Jun 150 1/2 Jan
American Woolen	100	28 1/4	28	839	22 1/2 Jun 38 1/2 Feb
Anacosta Copper	50	30	31 1/2	467	25 1/2 Jun 35 Jan
Bigelow-Sanford Carpet 6% pfd.	100	117 1/2	118	40	110 Mar 120 Jan
Boston & Albany RR	100	108 3/4	108	394	100 Apr 120 Jan
Boston Edison	25	45 3/4	45 1/2 47 3/4	2,450	40 July 47 Dec
Boston Elevated Railway— Stamped	100	14 3/4	14 1/4 14 1/2	1,018	12 Aug 19 1/4 Jan
Boston & Maine Railroad— 7% prior preferred	100	37 1/2	37 1/2 39	498	29 1/2 July 43 Jan
5% class A 1st pfd stamped	100	5 1/2	5 1/2	655	3 1/2 July 5 1/2 Jan
8% class B 1st pfd stamped	100	6	6	93	5 Jun 7 Apr
7% class C 1st pfd stamped	100	5	5	100	3 1/2 Jun 6 Jan
10% class D 1st pfd stamped	100	7 1/2	7 1/2 7 1/2	23	5 Sep 9 1/2 Apr
Boston Personal Prop Trust	100	20 1/2	20 1/2 22	525	14 1/2 July 21 Dec
Easton & Providence RR	100	66	66 68	80	59 Nov 80 Feb
Calumet & Hecla	5	4 1/4	4 1/4 4 1/2	85	3 1/2 Jun 5 1/2 Jan
Cities Service	10	70	78 1/2	1,188	38 1/2 July 70 Dec
Copper Range Co.	10	12 1/4	12 3/4	55	8 1/2 Jun 12 1/2 Dec
Eastern Mass Street Ry— 6% 1st preferred series A	100	63	62 1/2 63	70	57 Jun 68 1/2 Jan
6% preferred class E	100	74	72 1/2 74	20	68 1/2 Dec 88 1/2 Oct
5% preferred adjustment	100	40	40 41 1/4	290	25 Aug 41 1/2 Dec
Eastern SS Lines Inc.	100	22 1/2	23	700	19 1/4 Oct 23 May
Employers Group Assoc.	100	36	36 38	240	29 Jun 40 Dec
First National Stores	100	67 3/4	68 3/4	157	53 1/2 Jan 69 1/2 Dec
General Electric	100	41 1/4	43 1/2	2,801	33 1/2 Jun 42 1/2 Dec
Gillette Safety Razor Co.	100	33 1/2	36	899	23 1/2 Jun 37 1/2 Dec
Hathaway Bakeries	100	10 1/4	10 1/4	34	8 1/4 Mar 11 1/4 Nov
Isle Royale Copper	15	1 1/2	1 1/2	100	75 Jun 5 1/4 Apr
Kennecott Copper	100	51 1/2	54 1/2	824	40 Jun 56 1/2 Jan
Loew's Boston Theatre	25	15	15	35	13 1/4 Jan 15 1/2 Dec
Maine Central RR 5% pfd.	100	72	72 1/2	130	58 Feb 70 Dec
Matheson Chemical Corp.	100	48 3/4	50	136	34 1/2 July 47 1/2 Dec
Merrill Lynch	100	55 1/4	55 1/4	626	46 Jun 59 Sep
Narragansett Racing Assn.	1	7 3/4	8	550	7 1/4 Nov 11 1/2 May
Nash-Kelvinator	5	17 1/2	17 1/2 18 1/2	956	10 1/4 Jun 17 1/2 Dec
National Service Cos.	1	23 1/2	23 1/2	4,500	13 Jan 25 Jan
New England Electric System	20	10 1/2	10 1/2 11 1/2	3,827	8 1/2 Jan 11 1/4 Dec
New England Tel & Tel	100	93 1/2	93 1/2 96 1/2	675	79 Apr 96 1/2 Dec
N Y New Haven & Hartford	100	8	8	8	5 1/4 Jun 9 1/2 Jan
North Butte Mining	250	52 1/2	42 1/2 70 1/2	11,150	21 1/2 Nov 45 Jan
Pennsylvania RR	50	16 1/2	16 1/2 17 1/2	1,104	13 1/2 Nov 17 1/4 Jan
Quincy Mining Co.	25	1 1/4	1 1/4	700	3 1/2 Aug 7 Feb
Reece Folding Machine	10	1	1	100	76 Jun 1 Jan
Reckitt Drug Co.	250	6 1/4	6 1/4	168	4 1/4 Aug 6 Dec
Shawmut Association	100	15 1/2	15 1/2 16 1/2	120	13 1/2 Jan 15 1/2 Dec
Stone & Webster Inc.	100	21 1/4	22 1/2	875	12 1/2 Feb 21 1/2 Dec
Torrington Co.	100	35	36 1/2	863	29 1/2 Jan 37 Dec
Union Twist Drill	5	24 1/2	25	335	22 1/2 Dec 35 1/2 Jan
United Fruit Co.	100	55 1/2	56 1/2	2,859	44 1/2 Jan 55 1/2 Dec
United Shoe Machinery common	25	48	47 1/2 49 1/2	1,150	42 1/2 May 52 1/4 Jan
6% preferred	25	40 1/2	40 1/2	57	38 1/2 May 41 1/4 Dec
U S Rubber Co.	10	38 3/4	41 1/2	550	31 1/2 Jan 43 1/2 Jan
Waldorf System Inc.	10	14 1/2	14 1/2	110	12 1/2 Jun 14 1/2 Sep
Westinghouse Electric Corp.	1250	30 3/4	30 3/4 32 1/2	954	20 1/2 May 33 1/2 Dec

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949
American Laundry Mach	20	20 1/4	20 1/2	210	18 Nov 25 1/2 Feb
Baldwin	8	15 1/2	14 3/4 15 1/2	964	12 Mar 15 1/2 Jan
Burger Brewing	10	16 1/4	16 1/4	10	12 Jan 16 1/2 Dec
Champion Paper	100	33	33 1/2	130	18 1/2 Jun 30 3/4 Dec
Churngold Corp	100	7	7	13	5 July 8 Apr
Cincinnati Gas & Electric common	8 1/2	30 3/4	30 3/4	270	26 1/2 Apr 32 1/2 Sep
Preferred	100	104 3/4	104 3/4	60	104 Jan 104 1/2 Sep
C N O & T P common	20	82	82	20	26 Dec 28 1/2 Dec
Cincinnati Street	25	5 1/2	5 1/2 5 1/2	700	3 1/2 Oct 7 1/2 Jan
Cinc & Sub Bell Tel	50	74	74 75	1,076	63 Jun 76 1/2 Jan
Crosley Motors	100	2 1/4	2 1/4	25	2 1/2 Nov 7 1/2 Jan
Dow common	10	9 1/4	9 1/4	10	6 Feb 10 Dec
Eagle Picher	10	18 1/2	18 1/2 19 3/4	74	15 1/2 Jun 19 1/2 Mar
Formica Insulation	100	44	44 46 1/2	240	23 Jan 48 1/2 Dec
Gibson Art	100	53 1/2	54 1/2	340	44 Jan 55 Oct
Kroger	100	59 1/2	60 1/2	202	43 1/2 Jan 60 3/4 Dec
Lunkenheimer	100	15 1/2	15 1/2 16 1/4	407	15 Dec 21 Mar
Magnavox	1	12 1/2	12 1/2	250	7 1/2 Jan 17 1/2 Jan
Procter & Gamble	100	80 3/4	84 1/2	2,319	57 1/2 Feb 86 3/4 Dec
Randall B	100	21	21 1/2	595	7 1/2 Jan 22 1/2 Dec
Rapid	100	13 1/4	14	513	9 1/4 Jan 12 1/2 Oct
U S Play Card	10	70	70 3/4	36	55 Jun 68 1/2 Nov
U S Printing common	100	36	37	67	28 July 40 Nov
Unlisted Stocks—					
Allied Stores	100	35	35	10	26 1/2 Feb 34 1/2 Dec
American Airlines	100	146 3/4	147 1/4 147 3/4	245	138 Jun 150 1/2 Jan
American Tel & Tel	100	26 1/2	26 1/2 29 1/4	605	19 1/2 Jun 29 1/2 Dec
Arco Steel	100	29 1/2	29 1/2 30 1/2	420	23 1/2 Nov 34 1/2 Jan
Chesapeake & Ohio	25	74 1/4	71 1/2 78 1/4	457	37 1/2 Feb 70 1/4 Dec
Cities Service	10	31 1/2	31 1/2 32 1/2	270	25 1/2 Jun 33 1/2 Dec
City Products	10	12 1/4	12 1/4 12 3/4	719	9 1/2 Jun 13 Dec
Columbia Gas	100	8 1/4	8 1/4 8 1/2	75	6 1/2 Dec 10 Apr
Curtiss-Wright	1	8 1/4	8 1/4 8 1/2	75	6 1/2 Dec 10 Apr

For footnotes see page 38.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949
Davton Power & Light	7	30 3/4	31	385	26 1/2 Mar 30 1/2 Dec
Federated Dep't Stores	5	36 1/4	36 1/4	160	24 1/2 Mar 35 1/2 Dec
General Electric	100	41 1/4	43 1/2	387	34 1/2 Jun 42 1/4 Dec
General Motors	100	69 3/4	68 1/2 72 1/4	399	50 1/2 July 72 1/2 Nov
New York Central	100	12 1/2	13 1/2	275	10 Jun 13 1/4 Jan
Ohio Edison	100	32	33 1/2	258	30 1/2 Oct 32 1/2 Dec
Ohio Oil	100	27 1/2	27 1/2	12	24 1/4 Jun 31 1/4 Jan
Packard Motor Car	100	4 1/4	4 1/4	20	3 1/2 Jun 4 1/4 Sep
Pennsylvania RR	50	16 1/2	16 1/2 17 1/4	450	13 1/2 Nov 17 1/4 Dec
Pepsi-Cola	33 1/2	9 1/4	9 1/4	150	8 1/2 Nov 12 Oct
Pure Oil	100	28 1/4	29 1/2	253	25 1/4 Jun 32 1/2 Oct
Radio Corp	100	13 1/2	13 1/2	115	9 1/4 Jun 14 Jan
Socony Vacuum Oil	15	16 1/2	17	559	14 1/2 Jun 17 1/2 Oct
Southern Co	5	12 1/4	12 1/4 12 1/2	455	10 1/2 Oct 11 1/2 Nov
Standard Brands	100	21 1/2	21 1/2 22 1/2	117	17 1/4 Apr 22 1/2 Nov
Standard Oil (N J)	25	66 3/4	66 3/4 69 1/2	314	60 1/2 Jun 74 1/2 Oct
Standard Oil (Ohio)	10	25 1/2	27 1/4	189	20 3/4 Jun 27 1/2 Oct
Timken Roller Bearing	100	35 1/2	35 1/2	30	33 Nov 43 1/4 Mar
U S Steel (new)	100	26 3/4	25 1/2 28	976	20 1/2 Jun 26 1/2 Dec
Westinghouse Elec	100	30 1/2	30 1/2 32 1/2	75	20 1/2 May 32 1/2 Dec

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: WOODWARD 2-5525

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949
Allen Electric common	1	2 1/4	2 3/4	100	2 1/4 Feb 3 1/2 Aug
Altes Brewing	1	6	6	420	5 1/2 Feb 6 1/4 May
American Metal Prod.	2	14	13 1/4 15 1/4	4,325	7 1/2 Jun 14 1/2 Dec
Baldwin Rubber	1	10 1/2	10 1/2 11	1,167	7 1/2 Mar 10 Dec
Burroughs Adding Machine	1	14 1/2	14 1/2 15	3,492	13 1/2 Nov 16 Jan
Burry Biscuit	12 1/2	3 1/4	3 3/4	100	3 1/4 Jan 3 3/4 Jan
Chrysler Corp	25	66 1/2	67 1/2	788	46 Jun 68 Dec
Consolidated Paper	10	20 1/4	20 1/4	425	17 Jun 21 Nov
Consumers Power common	10	34 1/2	34 1/2	291	30 1/2 Sep 35 1/2 May
Continental Motors	1	6 1/2	7	1,000	5 1/4 Jun 8 Jan
Davidson Bros common	1	6 3/4	6 3/4 7 1/4	760	5 1/2 Jun 7 1/4 Sep
Detroit & Cleveland Navigation	5	8 1/2	8 1/2 8 3/4	2,830	4 1/2 Jun 8 1/2 Nov
Detroit Edison	20	22	22 1/2	10,105	20 1/2 Jan 23 1/2 Sep
Detroit Gray Iron	1	2	2	900	1 1/2 Jan 2 1/2 Jan
Detroit-Michigan Stove	1	7 1/4	7 1/2	1,620	4 1/2 Jun 9 1/2 Jan
Detroit Steel Corp	1	22 1/2	23	220	15 1/2 Jun 24 1/2 Jan
Ex-Cell-O Corporation	3	57	57	100	41 Jun 41 Jun
Federal Mogul	5	18 1/4	18 1/4 18 1/2	150	15 1/2

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Standard Tube class B common	1	—	3	3	1,667	2	Sep	3% Oct
Superior Tool & Die	1	—	2%	2%	1,300	2 1/4	Jun	2 1/2 Jan
Timken-Detroit Axle common	5	—	16	16 1/2	470	14	Jun	18 1/2 Jan
Udylite Corp	1	10 3/4	10 1/2	11 1/2	2,815	8 1/2	Jun	10% Dec
United States Radiator common	1	—	4 1/2	5 1/4	1,200	3 1/4	Jun	6 1/2 Jan
Walker & Company common	1	—	15 1/2	15 1/2	100	13	July	15 Aug
Warner Aircraft common	1	90c	90c	97c	1,100	72c	July	1 1/2 Apr
Wayne Screw Products common	1	—	1 1/4	1 1/4	1,200	93c	Sep	1 1/4 Jan
Young Spring & Wire common	—	—	28	28 1/2	200	17 1/2	Jun	28 Nov

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1949		
			Low	High		Low	High	
Alaska Juneau Gold Mining Co.	10	—	3 1/4	3 1/4	200	2 1/2	Jun	4 Mar
Allegheny Corporation (Un)	1	—	3 1/4	4	575	2 1/2	Jun	3 1/2 Dec
Alus-Chalmers Mfg Co (Un)	1	31 1/4	31 1/4	34	870	27 1/2	Jun	33 1/2 Dec
American Airlines Inc (Un)	1	10 1/4	9 1/2	10 1/4	2,280	7	Jan	10 1/2 July
American Power & Light (Un)	—	—	15 1/2	15 1/2	360	8 1/2	Jan	15 1/2 Dec
Amer Radiator & St San Co (Un)	—	—	14 1/2	14 1/2	830	10 1/2	Jun	14 1/2 Jan
American Smelting & Refining (Un)	—	—	a55 1/2	a57 1/2	85	42	Jun	54 Feb
American Tel & Tel Co (Un)	100	146 1/2	146 1/2	147 1/2	2,106	138 1/2	Jun	160 Jan
American Viscose Corp (Un)	14	—	a72 1/2	a72 1/2	15	54 1/2	Mar	63 Oct
American Woolen Co (Un)	—	—	28 1/2	30 1/2	775	23	Jun	37 1/2 Jan
Anaconda Copper Mining Co (Un)	30	28 1/2	28 1/2	30 1/2	1,303	25 1/2	Jun	35 1/2 Jan
Armco Steel Corp (Un)	10	a27 1/2	a27 1/2	a29 1/2	262	20 1/2	Jun	29 Dec
Armour & Company (Un)	—	—	8	8	360	5	Jun	8 1/2 Dec
Atch Topeka & Santa Fe Ry (Un)	100	a102 1/2	a102 1/2	a105	194	82 1/2	Jun	97 Dec
Atlantic Refining Co (Un)	25	—	a38 1/2	a39 1/2	110	33 1/2	Feb	39 1/2 Jan
Avco Manufacturing Corp (Un)	3	6 1/2	5 1/2	6 1/2	2,990	5	Jun	7 1/2 Jan
Baldwin Locomotive Works (Un)	13	11	11	12 1/2	660	8 1/2	Jun	12 Apr
Baltimore & Ohio Railroad Co (Un)	100	3 1/2	10 1/2	11 1/2	1,775	7 1/2	Jun	10 1/2 Jan
Bandini Petroleum Co	1	—	3 1/2	4	2,950	2 1/2	Apr	4 1/2 Apr
Barker Bros Corp common	10	18 1/4	18	19	1,060	15	Sep	21 Jan
Preferred	50	—	37 1/2	37 1/2	200	36	Jun	38 Dec
Barnsdall Oil Co (Un)	5	a55	a54 1/2	a55 1/2	135	40	Jun	51 1/2 Sep
Basin Oil Co	20c	11 1/4	11	12 1/2	1,580	9 1/2	Oct	15 1/2 Jan
Bendix Aviation Corp (Un)	—	a35 1/2	a35 1/2	a37	430	27 1/2	Jun	37 1/2 Dec
Benguet Cons Mining Co	P1	2	1 1/2	2 1/2	8,500	1 1/2	Dec	2 1/2 Oct
Bethlehem Steel Corp (Un)	—	—	32 1/4	33 1/4	1,426	23 1/2	Jun	33 1/2 Jan
Blue Diamond Corp	2	7 1/2	7 1/4	7 1/2	1,958	5	Jun	8 Nov
Bolsa Chica Oil Corp	1	—	5 1/2	6 1/2	4,915	4 1/2	Oct	10 Jan
Borden Company (Un)	15	—	a48 1/2	a49 1/2	80	38 1/2	Feb	48 1/2 Nov
Borg-Warner Corp (Un)	5	—	a58 1/2	a59 1/2	155	46 1/2	Feb	57 1/2 Dec
Broadway Dept Store	—	7 1/2	7 1/2	7 1/2	1,515	6 1/2	July	10 Jan
Budd Co (Un)	—	13 1/4	12 1/2	13 1/2	3,715	7 1/2	Jun	13 1/2 Dec
Byron Jackson Co	—	—	23 1/4	23 1/4	215	23 1/2	Sep	24 Apr
Canadian Pacific Ry Co (Un)	25	14 1/4	14 1/4	14 1/4	265	10 1/2	Jun	15 1/2 Dec
Caterpillar Tractor Co (Un)	10	—	35	35	411	28	Jun	35 Dec
Certain-teed Products Corp	1	15 1/4	15 1/4	16 1/2	2,609	10	May	16 Dec
Chrysler Corp	25	65	64 1/2	67 1/2	2,555	44 1/4	Jun	67 1/2 Dec
Cities Service Co (Un)	10	74 1/2	73 1/2	76 1/2	848	38 1/2	Feb	65 1/2 Dec
Clary Multiplier Corp	1	—	4	4 1/2	748	3 1/4	Apr	5 1/2 Jan
Colorado Fuel & Iron Corp com	—	—	17 1/2	17 1/2	180	12 1/2	Jun	19 Jan
Preferred	20	—	16 1/4	16 1/4	255	15	Jun	19 1/2 Jan
Columbia Gas System (Un)	—	—	12 1/2	12 1/2	645	10	Jun	17 1/2 Dec
Commercial Solvents Corp (Un)	—	—	a20	a20 1/2	125	13 1/2	Jun	17 1/2 Apr
Commonwealth Edison Co (Un)	25	—	30 1/2	30 1/2	472	25 1/2	Jan	29 1/2 Sep
Cons Chollar Gould & Sav Mng	1	90c	90c	1.05	6,300	95c	July	1.80 Apr
Consolidated Edison of N Y (Un)	—	28 1/4	28 1/4	28 1/2	761	21 1/2	Mar	28 1/2 Dec
Consolidated Engineering Corp	1	23 1/2	23 1/2	25 1/2	3,233	6 1/2	Jan	28 Dec
Consolidated Vultee Aircraft (Un)	1	—	11 1/4	11 1/2	946	10	Jun	12 1/2 Dec
Continental Motors Corp (Un)	1	—	6 1/2	7 1/2	1,698	5 1/2	Jun	8 1/2 Jan
Continental Oil Co (Del) (Un)	5	—	59 1/2	59 1/2	190	54 1/2	Mar	55 1/2 Jan
Creameries of America Inc	1	a13 1/2	a13 1/2	a14	193	8 1/2	Feb	13 1/2 Nov
Crown Zellerbach Corporation (Un)	5	—	29 1/4	29 1/4	532	22	Jun	29 1/2 Dec
Curtis Publishing Company (Un)	—	—	7 1/4	7 1/2	335	5	Feb	8 Oct
Curtiss-Wright Corp common (Un)	—	8	8	8 1/2	1,070	7 1/2	Jan	9 1/2 Feb
Class A	1	—	22 1/2	22 1/2	125	20 1/2	Aug	23 Feb
Douglas Aircraft Co Inc	—	—	72 1/2	73	271	50 1/2	Feb	72 Dec
Dresser Industries Inc	50c	—	a18 1/2	a19 1/2	82	17 1/2	Oct	21 1/2 Jan
Electric Bond & Share Co	5	—	18 1/2	19	574	11	Feb	18 1/2 Dec
Electrical Products Corp	4	13	13	13 1/2	1,315	12 1/2	July	13 1/2 Jan
Exeter Oil Company Ltd A	1	45c	40c	46c	2,100	31c	Aug	65c Jan
FAR Liquidating Corp	—	—	12/16	12	225	—	July	7 1/2 Jan
Farmers and Merchants Natl Bank	100	—	302	303	23	300	Jun	310 Jan
Fitzsimmons Stores Ltd class A	1	—	9 1/2	9 1/2	225	7	Aug	11 Oct
Garrett Corporation	2	—	16 1/2	16 1/2	265	10	Feb	16 Dec
General Electric Co (Un)	—	—	43 1/4	43 1/4	1,094	34 1/2	Jun	42 1/2 Dec
General Foods Corporation (Un)	—	—	a48 1/2	a48 1/2	100	41 1/2	Mar	45 1/2 Sep
General Motors Corp common	10	69 1/4	69 1/4	72 1/2	2,425	52 1/2	Jun	72 1/2 Nov
General Public Util Corp (Un)	5	—	16 1/4	17	319	11 1/2	Jan	17 Nov
Gladstone McBean & Co	25	—	a22 1/4	a22 1/4	34	20 1/2	July	25 Feb
Goodrich (B F) Company	—	—	a73 1/2	a73 1/2	90	65 1/2	Oct	69 Nov
Goodyear Tire & Rubber Co common	—	44 1/4	44 1/4	46	964	34 1/4	Jun	45 Jan
Graham-Paige Motors Corp (Un)	1	2	2	2 1/4	1,355	1 1/2	May	3 1/2 Jan
Great Northern Ry Co pfd	—	—	a42 1/2	a43 1/2	100	36 1/2	Feb	41 Dec
Greyhound Corp (Un)	3	11 1/2	10 1/4	11 1/2	2,540	9 1/2	Nov	12 July
Hilton Hotels Corp	5	12	12	12 1/2	1,795	8 1/2	Jun	12 1/2 Dec
Holly Development Co	1	—	1 1/2	1.60	1,300	1 1/2	Jan	4 1/2 Jan
Hudson Motor Car Company	12.50	14 1/2	14	15 1/2	3,966	9 1/2	Feb	14 1/2 Oct
Hunt Foods, Inc	6.66 2/3	—	9 1/2	10 1/2	300	8 1/2	Nov	11 1/2 Jan
Hupp Corporation	1	—	2 1/4	2 1/4	105	1 1/2	Aug	2 1/2 Jan
Illinois Central RR Co (Un)	100	—	a35 1/2	a38 1/2	90	22 1/2	Feb	36 1/2 Dec
Imperial Development Co Ltd	25c	6 1/2c	6 1/2c	7 1/2c	33,000	2c	Jan	9c May
Independent Exploration Co	33 1/2c	—	9 1/2	10 1/2	1,800	7 1/2	Feb	20 July
Intercoast Petroleum Corp	10	2.25	2.10	2.25	12,510	95c	Jun	2.40 Dec
Interlake Iron Corp (Un)	—	—	13 1/2	13 1/2	925	10 1/2	Aug	13 1/2 Jan
International Nickel of Can (Un)	—	—	a28 1/2	a29 1/2	85	27	Dec	31 Jan
International Paper Co (new) (Un)	7 1/2	—	a36 1/4	a36 1/4	50	—	—	—
International Tel & Teleg Corp (Un)	—	12 1/2	10 1/2	12 1/2	4,080	8	Jun	11 Apr
Kaiser-Frazer Corp	1	4 1/2	4 1/2	5 1/4	2,810	3	Sep	9 Jan
Kansas Power & Light Co	5	16 1/2	16 1/2	16 1/2	536	15	Aug	17 Nov
Kennecott Copper Corp (Un)	—	—	a52	a54 1/2	483	43	May	56 1/2 Jan
Kern County Land Co	—	—	45	46 1/2	1,406	39	Jun	48 1/2 Nov
Laclede Gas Light Co (Un)	5	—	7 1/4	7 1/2	295	5	Jan	7 1/2 Oct
Lane-Weiss Company	1	23	23	24	325	20	Jun	26 1/4 Jan
Libby McNeill & Libby (Un)	7	—	8	8	500	6 1/2	Jun	8 1/2 Mar
Lincoln Petroleum Co	10c	1.30	1.30	1.40	13,000	90c	July	1.45 Jan
Lockheed Aircraft Corp	1	25	24 1/2	26	1,001	16 1/2	Jan	25 Dec
Loew's Inc (Un)	—	17 1/2	17 1/2	18 1/2	595	14 1/2	Jan	18 Aug
Los Angeles Biltmore Hotel Co	20	24 1/2	24 1/2	26	470	20 1/2	Jun	28 Nov
Los Angeles Investment Co	100	—	a305 1/4	a305 1/4	1,463	2	Jun	315 Nov
Magnavox Company (Un)	1	12 1/2	11 1/2	13 1/2	1,174	6 1/2	Jun	17 1/2 Feb
Mascot Oil Company	1	80c	80c	80c	1,174	70c	Oct	1.10 Mar
Menasco Mfg Co	1	1 1/2	1 1/2	2	1,345	1 1/2	Jan	2 1/2 Jan
Merchants Petroleum Co	1	80c	80c	82 1/2c	3,000	65c	Dec	2 1/2 Jan
Middle South Utilities	1	—	18 1/2	19	376	15 1/2	July	18 1/2 Dec
Monogram Pictures Corp	1	—	3	3	100	2 1/2	Jan	3 1/2 Dec
Montgomery Ward & Co Inc (Un)	1	55 1/2	54 1/2	56 1/2	1,304	48 1/2	Jun	59 Mar
Mt Diablo Oil Mng & Dev Co	1	—	1.60	1.60	500	1.05	Nov	2.10 Mar
Nash-Kelvinator Corp (Un)	5	17 1/2	17 1/2	18 1/2	1,645	11	Jun	17 1/2 Dec
National City Lines Inc	1	8 1/2	8 1/2	9 1/2	915	6 1/2	Jun	8 1/2 Aug
National Distillers Prod Corp (Un)	—	—	23 1/2	24 1/2	1,532	17 1/2	Jun	22 Dec
New York Central RR (Un)	—	12 1/2	12 1/2	13 1/4	980	7c	Jun	13 1/4 Jan
Nordson Corporation Limited	1	—	11c	11c	1,000	11c	—	—
North American Aviation Inc (Un)	1	10 1/2	10 1/2	11 1/4	1,286	8 1/2	Jun	11 1/2 Jan
North American Co (Un)	10	19	19	19 1/2	575	16 1/2	Jun	20 July
North American Oil Cons	—	—	43 1/2	43 1/2	100	41	Nov	48 Sep
Northern Pacific Railway Co (Un)	100	—	18	18 1/2	475	12 1/2	Jun	11 1/2 Dec
Northern Aircraft Inc	1	—	7 1/2	7 1/2	2,170	5 1/2	Dec	19 Jan

For footnotes see page 38.

STOCKS—	Par	Friday	Week's		Sales	Range for Year 1949		
		Last	Low	High		for Week	Low	High
		Sale Price		Range of Prices	Shares			
Occidental Petroleum Corp.....	1	—	20c	20c	2,000	23c	Nov	41c Mar
Oceanic Oil Co.....	1.50	1.45	1.45	1.65	11,270	1.30	Sep	2.65 Jan
Ohio Edison Co.....	8	31 3/4	31 3/4	32 3/4	1,286	28	July	32 1/2 Dec
Ohio Oil Company (Un).....	—	—	27 1/2	28 1/2	1,020	24 1/2	Jun	32 1/2 Jan
Pacific Finance Corp of Calif.....	10	—	21 1/2	21 1/2	340	18 1/2	Mar	21 1/2 Dec
Pacific Gas & Elec common.....	25	33 3/4	33 3/4	34 1/2	1,931	30 1/2	Jan	33 3/2 Sep
5 1/2% preferred.....	25	—	a32	a32	30	30 3/4	Feb	33 1/4 Aug
5% redeemable preferred.....	25	—	28	28	300	26 1/2	Apr	28 1/2 Nov
5% redeemable preferred class A.....	25	28 1/4	28 1/2	28 1/2	525	27 1/2	Sep	29 Dec
Pacific Lighting Corp.....	—	a53 3/4	a53 3/4	a54 3/4	731	50 1/2	Jun	53 1/2 Apr
Pacific Western Oil Corp.....	10	—	a40 1/2	a42 1/2	140	32 1/2	July	43 3/4 Oct
Packard Motor Car Co (Un).....	—	4 3/4	4 1/4	4 7/8	3,870	3 1/2	Jun	4 1/4 Jan
Pan American Airways Corp (Un).....	2 1/2	9 1/4	9 1/4	10 1/4	3,959	8 1/4	Dec	10 1/4 Apr
Paramount Pictures Inc (Un).....	1	19	19	19	700	19 1/2	Jun	24 Jan
Pennsylvania RR Co (Un).....	50	16 1/2	16 1/2	17 3/4	1,619	13 3/4	Nov	17 1/2 Jan
Pepsi-Cola Co (Un).....	33 1/2c	9 1/4	9 1/4	9 3/4	829	8	Jan	12 Apr
Phelps Dodge Corp (Un).....	25	—	50 1/2	50 1/2	565	39 3/4	May	53 Jan
Pullman Incorporated (Un).....	—	—	36 3/4	36 3/4	323	32 1/2	Feb	36 1/4 May
Pure Oil Co (Un).....	—	28 3/4	28 3/4	28 3/4	380	25 1/2	Jun	33 1/4 Oct
Radio Corp of America (Un).....	—	13 3/4	12 1/2	13 1/2	5,318	9	Jun	14 Jan
Radio-Keith-Orpheum Corp (Un).....	1	—	8 3/4	8 3/4	4 1/2	7	Nov	9 Apr
Republic Petroleum Co.....	1	—	5 1/2	5 1/2	1,136	4 1/2	Jun	6 Mar
Republic Pictures Corp (Un).....	50c	4 3/4	4 3/4	5 1/4	5,999	2 3/4	Jan	4 3/4 Dec
Republic Steel Corp (Un).....	—	a23 1/2	a23 1/2	a25 1/2	399	17 1/2	Jun	27 1/2 Jan
Reserve Oil & Gas Co.....	1	11 3/4	11 1/4	13 3/4	2,998	3 1/2	Jun	15 Dec
Rexall Drug Inc.....	2.50	—	6 1/2	6 3/4	1,342	4 1/2	Aug	6 1/2 Dec
Rheem Mfg Co.....	1	—	a20 1/2	a20 1/2	40	16	July	20 Dec
Rice Ranch Oil Co.....	1	—	50c	50c	200	47c	Dec	72 1/2c Mar
Richfield Oil Corp common.....	—	—	41 1/4	42	2,458	25	Jan	43 Jan
Ryan Aeronautical Co.....	—	5 1/2	5 1/2	6 1/4	1,849	4 1/2	Jun	6 1/4 Dec
Safeway Stores Inc.....	5	30 3/4	30 3/4	31	993	17 1/2	Jan	32 Dec
St Regis Paper Co (Un).....	5	—	8 3/4	9	1,810	8 1/2	Jun	8 1/2 Mar
Schenley Industries (Un).....	1.75	22 1/2	22 1/2	23 3/4	1,300	22 1/2	Jun	31 1/2 Nov
Seaboard Finance Co.....	1	19 1/2	19	19 1/2	3,249	16 1/2	Jan	19 1/2 Sep
Seaboard Oil Co of Del (Un).....	—	a51 3/4	a51 3/4	a51 3/4	210	41	Apr	41 Apr
Sears Roebuck & Co.....	—	42 1/4	42 1/4	43 1/2	1,089	34 3/4	Feb	43 3/4 Dec
Security Company.....	30	70	70	73	488	45	Jun	68 Dec
Shell Oil Co.....	15	a35	a35	a37 1/2	84	31 1/2	Feb	40 Dec
Signal Oil & Gas Co class A.....	—	—	36	36 1/4	1,846	20 3/4	Feb	37 Nov
Class B.....	—	—	36	36	510	27	May	37 Dec
Signal Petroleum Co of Calif.....	1	—	a20c	a22c	1,600	12c	Jun	50c Nov
Sinclair Oil Corp.....	—	22 3/4	22 3/4	24	3,013	18 1/2	Jun	24 1/2 Sep
Socoxy-Vacuum Oil Co Inc (Un).....	15	—	16 1/2	17	2,261	14 1/2	Jun	17 1/2 Oct
Solar Aircraft Company.....	1	—	15 1/4	15 3/4	275	8 3/4	Feb	13 3/4 Dec
Southern Calif Edison Co Ltd com.....	25	34 1/4	34 1/4	34 3/4	4,781	29 1/2	Jan	35 1/4 Nov
4.32% preferred.....	25	—	26 3/4	26 3/4	299	23 1/4	Apr	27 1/2 Dec
4.48% preferred.....	25	29 1/2	29 1/2	29 1/2	362	26 1/2	Mar	30 Sep
4.56% preferred.....	25	—	31 3/4	31 3/4	190	28 1/2	Mar	32 Nov
4.88% preferred.....	25	28 3/4	28 3/4	28 3/4	275	27 1/2	Apr	29 1/4 Aug
So. Calif Gas Co 6% pfd class A.....	25	—	a33 3/4	a34 1/2	85	33 3/4	Apr	35 3/4 Aug
Southern Co.....	5	12 1/4	12	12 3/4	5,975	10 3/4	Sep	11 1/2 Nov
Southern Pacific Company.....	—	52	50 1/2	53 3/4	1,505	32 1/2	Jun	49 1/4 Jan
Southern Railway Company (Un).....	—	35 3/4	35 3/4	37 3/4	561	27 1/2	July	37 1/2 Feb
Standard Brands Inc (Un).....	—	21 3/4	21 3/4	22 1/2	690	17 1/2	Apr	22 Oct
Standard Oil Co of Calif.....	—	—	63 3/4	64 3/4	2,812	56 1/2	Jun	69 1/2 Sep
Standard Oil Co (Ind) (Un).....	25	—	a43 1/2	a44	410	37 1/2	Feb	45 1/2 Dec
Standard Oil Co (N J) (Un).....	25	a67 1/2	a66 1/2	a69 3/4	636	62 1/2	Jun	72 3/4 Jan
Stone & Webster Inc (Un).....	—	—	a21 1/4	a22 3/4	155	13 1/2	Feb	21 1/2 Dec
Studebaker Corporation (Un).....	1	27	27	27 3/4	1,150	16 3/4	Feb	28 Dec
Eunray Oil Corp common.....	1	—	11 1/4	11 1/2	1,594	9 1/2	Jun	11 1/2 Dec
4 1/2% preferred class B.....	25	a19 3/4	a19 1/4	a19 3/4	100	17 1/2	Jun	20 Sep
Swift & Company (Un).....	25	a34 3/4	a34 1/2	a35 1/2	145	26 1/2	Jan	34 1/2 Dec
Texas Company (Un).....	25	—	60 1/2	61 3/4	834	49	Feb	64 1/4 Oct
Texas Gulf Sulphur Co (Un).....	—	a70 3/4	a70	a71 3/4	171	58	Feb	69 1/2 Dec
Textron Incorporated common.....	50c	—	11 1/4	11 1/4	462	8 3/4	May	11 Jan
Tidewater Assoc Oil Co (Un).....	10	24	23 3/4	24	3,508	19 1/2	Jun	25 1/2 Jan
Transamerica Corporation.....	2	15 1/2	14 1/2	16 1/2	12,248	10	Jan	16 Dec
Transcontinental & Western Air.....	5	18	18	18 3/4	304	10 1/2	Feb	17 1/2 Dec
Tri-Continental Corp (Un).....	1	—	9 1/2	9 3/4	880	6 3/4	Feb	9 1/2 Dec
Truax-Traer Coal Co.....	5	—	10 3/4	11	200	—	—	—
Twentieth Century-Fox Film (Un).....	—	24	24	25 1/2	780	20	Mar	24 1/2 Dec
Union Carbide & Carbon Corp (Un).....	—	42 3/4	42 3/4	44 1/4	1,019	35 1/2	Jun	45 1/2 Dec
Union Oil Co of Calif com.....	25	26	26	27 3/4	2,045	25	Jun	32 1/2 Sep
Union Pacific RR Co (Un).....	50	a85	a85	a88	253	76 1/2	Jun	86 Jan
United Aircraft Corp (Un).....	5	—	a26 1/2	a27 1/2	160	26 1/2	July	26 1/2 Dec
United Air Lines Inc (Un).....	10	a14 1/2	a14 1/2	a15 1/2	573	11	Jun	14 1/2 Oct
United Corporation.....	1	3 3/4	3 3/4	3 3/4	650	2 3/4	Jan	5 1/2 Mar
United Gas Corp.....	10	—	18 1/2	19	350	16 1/2	July	19 1/2 Dec
United Paramount Theatres w i (Un).....	1	—	23	23	250	25 1/2	Dec	25 1/2 Dec
Certificates of interest in com w i l.....	—	—	a22 3/4	a22 3/4	50	—	—	—
United States Rubber Co (Un).....	10	a40	a38	a42 1/2	367	33 3/4	Sep	39 1/2 Feb
United States Steel Corp.....	—	26 3/4	25 3/4	27 1/2	3,285	20 1/2	Jun	26 1/2 Dec
Universal Consolidated Oil Co.....	10	41 3/4	41	42 1/2	775	35	Feb	51 July
Van de Kamp's H D Bakeries.....	—	—	13	13 1/2	250	10 3/4	Mar	12 1/2 Dec
Warner Bros Pictures Inc (Un).....	5	—	15 1/2	15 1/2	989	9 3/4	Feb	16 1/2 Dec
Western Air Lines Inc.....	1	8 3/4	8	9	1,741	5 1/4	Feb	7 1/2 Dec
Western Union Tel Co (Un).....	—	—	21 3/4	21 3/4	147	13 1/4	May	23 3/4 Dec
Westinghouse Elec Corp (Un).....	12.50	—	32	32 1/4	1,588	21 1/4	Jun	32 1/2 Dec
West Kentucky Coal Co (Un).....	4	—	a19 3/4	a21 1/2	91	18 1/2	Nov	19 1/2 Nov
Willis-Overland Motors Inc (Un).....	1	—	6 3/4	6 3/4	150	4 1/2	Nov	7 1/2 Jan
Woodworth (F W) Co (Un).....	10	—	a48 3/4	a49 1/4	169	45 1/4	Mar	48 1/4 Aug
Zenda Gold Mining Co.....	10c	—	2 1/2c	2 1/2c	4,000	2c	Oct	5 1/2c Oct

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1949	
			Low	High		Low	High
Castle & Co (A M)	10	—	24 1/2	24 1/2	100	24 1/2 July	35 1/4 Feb
Central & South West Corp	5	14 1/4	14 1/4	14 3/4	4,300	10 1/2 Jun	14 3/4 Dec
Central Illinois Light	—	—	35 1/2	35 3/4	300	33 7/8 Oct	36 3/4 Dec
Centlivre Brewing	50c	—	3 1/2	3 1/2	800	—	—
Central Ill Secur Corp common	1	2 3/8	2 3/8	2 7/8	350	7 1/2 Mar	2 7/8 Dec
Convertible preferred	—	19 3/4	19 3/4	20 3/8	800	11 1/4 Jun	20 Dec
Certain-teed Products (Un)	1	—	15 3/4	16 1/2	600	9 1/2 Jun	16 1/2 Dec
Cherry Burrell Corp common	5	—	11 1/2	11 3/8	150	9 1/4 Jun	13 1/2 Jan
Chesapeake & Ohio (Un)	25	29 1/8	29 1/8	30 1/2	1,300	27 Dec	34 3/4 Jan
Chicago Corp common	1	12 3/8	12 3/8	13 1/4	3,300	9 Feb	14 Dec
Convertible preferred	—	64 3/8	64 3/8	64 3/8	50	61 Jun	65 1/4 Jan
Chicago Towel Co conv preferred	—	—	114	115 1/4	30	111 Jan	116 1/2 Aug
Chrysler Corp	2 1/2	64	63 1/4	67 1/8	1,800	45 3/4 Jun	67 7/8 Dec
Cities Service Co	10	74 1/2	71 1/4	78 7/8	1,000	39 3/8 Feb	70 Dec
Cleveland Cliffs Iron common	1	15 1/8	14 7/8	15 3/4	4,700	10 1/4 July	16 Jan
\$4.50 preferred	—	75	75	76 1/2	450	63 1/2 Jun	76 Jan
Cleveland Electric Illuminating	1	—	44 1/4	44 7/8	300	36 7/8 Mar	43 1/2 Dec
Clinton Foods	1	—	33 3/4	33 3/4	100	24 1/2 Jun	34 1/2 Dec
Coleman (The) Co Inc	5	21	20 3/4	21	250	15 1/4 Aug	28 1/4 Jan
Columbia Gas System (Un)	—	12 1/4	12 1/4	12 1/4	1,500	10 Jun	13 Dec
Commonwealth Edison	25	29 7/8	29 7/8	30 7/8	7,800	25 Jan	30 3/4 Dec
Consumers Co common	—	17	17	17	40	16 1/2 July	30 Jan
Continental Motors (Un)	1	6 1/2	6 1/2	7 1/8	2,000	5 1/4 Jun	8 1/4 Jan
Crane Co	25	—	29	29 1/2	400	22 1/4 Jun	31 1/2 Jan
Curtiss-Wright Corp (Un)	1	—	8 1/2	8 3/4	2,100	7 Dec	9 1/2 Apr
Detroit & Cleveland Navigation (Un)	5	7 7/8	7 7/8	8 1/4	700	4 1/4 Jun	8 1/2 Dec
Dodge Mfg Corp	10	—	6 1/8	6 1/4	600	5 1/2 Nov	7 3/4 Jan
Domestic Credit Corp class A	1	—	3 3/8	3 7/8	700	2 1/4 Jan	3 3/4 Dec
Dow Chemical Co rights	13/64	13/64	13/64	13/64	7,960	13/64 Dec	13/64 Dec
Du Pont (E I) de Nemours (Un)	5	61	61	62 3/8	1,260	43 1/4 Jun	63 3/4 Nov
Eddy Paper Corp (The)	—	—	85	90	40	46 Jun	95 Jan
Electric Controller & Mfg	—	—	95	95	10	77 Aug	95 Jan
Elgin National Watch	15	—	13	13	200	x11 Aug	13 Jan
Falstaff Brewing Corp	1	—	22	22	100	19 1/2 Oct	23 1/2 Dec
Fitz Simons & Connell Dredge	—	—	—	—	—	—	—
& Dock Co	—	9 1/2	9	10	370	9 1/2 Sep	11 3/4 Nov
Flour Mills of America Inc	5	—	10 1/2	11	700	9 1/2 Jun	12 1/4 Jan
Four-Wheel Drive Auto	10	—	5 1/4	5 1/2	1,050	4 Jun	6 3/4 Oct
Fox (Peter) Brewing common	1 1/4	—	10 1/4	10 3/8	200	6 3/4 Jun	14 1/4 Oct
General American Transportation	5	—	48	48	100	42 1/4 May	46 1/4 Dec
General Electric Co (Un)	—	41 1/2	41 1/2	43 3/8	1,700	34 1/4 Jun	42 3/4 Dec
General Finance Corp common	1	—	7 1/4	7 1/4	250	5 1/4 Jun	7 3/8 Dec
General Motors Corp	10	68 1/4	68 1/4	72 3/8	2,200	52 Jun	73 Nov
General Public Utilities	5	x16 3/8	x16 3/8	17	300	11 1/8 Jan	17 Dec
Gibson Refrigerator Co	1	8 3/8	8 3/8	9 1/8	3,700	8 Jun	9 1/2 Jan
Gillette Safety Razor	—	33 3/4	33 3/4	35 3/4	600	24 1/2 Jun	37 1/2 Dec
Glidden Co (Un)	—	24 3/4	24 3/4	25 1/2	600	17 3/4 Jun	25 3/4 Dec
Goldblatt Bros	—	14 3/4	14 3/4	14 3/4	250	8 3/4 Jan	15 Oct
Goodyear Tire & Rubber Co	—	44 3/4	44 3/4	47 3/8	400	37 1/4 Jun	43 7/8 Dec
Gossard (W H) Co common	—	12 3/8	12 3/8	13 3/4	600	10 1/2 July	17 Jan
Graham-Paige Motors (Un)	1	2	2	2 1/4	1,800	1 1/8 May	3 1/4 Jan
Gray Drug Stores	—	—	11 1/8	11 1/4	350	10 Jun	14 1/2 Jan
Great Lakes Dredge & Dock	—	—	15 1/2	16	1,000	14 1/4 Nov	18 Sep
Great Lakes Towing common	100	—	25	25	110	13 3/4 Feb	23 3/4 Aug
7% noncumulative preferred	100	85	85	85	20	75 Mar	80 Dec
Grief Bros Cooperage class A	—	—	12 1/4	12 1/2	300	9 3/4 Mar	13 Jan
Griesedieck Western Brewery	2	27	27	27 1/4	1,850	19 1/2 Jan	29 1/2 Aug
Hammond Instrument Co	1	13 1/2	12 1/4	13 1/2	1,150	8 1/2 Mar	12 1/4 Oct
Harnischfeger Corp	10	22 1/4	22 1/4	24	100	19 Jun	25 Dec
Heilman (G) Brewing Co	1	21 3/8	21 3/8	22 1/4	950	15 1/2 Feb	22 3/4 Oct
Hein Werner Corp	3	7	7	7 3/8	450	6 Apr	9 7/8 Jan
Hibbard Spencer Bartlett	25	x42	41 1/2	x42	45	37 Nov	53 Jan
Hupp Corp common	1	2 3/8	2 3/8	2 3/8	1,200	1 1/2 May	2 7/8 Jan
Huttig Sash & Door common	5	39	35	39	1,415	23 July	39 7/8 Feb
Hydraulic Press Brick common	5	3 1/8	3	3 1/8	410	1 7/8 Jan	3 Nov
Preferred	—	23	23	23	110	16 Jun	28 Oct
Illinois Brick Co	10	10 7/8	10 7/8	11 3/4	600	7 1/2 Jun	13 1/2 Nov
Illinois Central RR	100	36 1/4	36 1/4	38 1/4	900	24 Feb	36 3/8 Dec
Independent Pneumatic Tool	—	—	14 1/2	15	600	13 Jun	18 1/2 Jan
Indiana Steel Products	1	5	4 3/4	5 3/8	700	2 3/4 Jun	5 1/2 Dec
Indianapolis Power & Light	—	28 1/2	28 1/2	28 7/8	700	23 3/4 July	29 1/4 Nov
Industrial Rayon Corp (Un)	1	48	48	48	200	33 1/4 Mar	53 1/4 Dec
Interlake Steamship	—	—	32 3/8	32 7/8	150	31 3/4 July	35 Apr
International Harvester	—	27 1/4	27	28 3/8	1,100	27 1/4 Dec	29 3/4 Dec
International Shoe Co	—	—	45 1/4	46	200	40 7/8 Jan	46 3/4 Oct
Katz Drug Co	1	—	9 1/2	10	450	6 3/8 Feb	10 1/2 Dec
Kellogg Switchboard common	—	—	14 1/4	14 1/4	650	11 3/4 Jan	15 1/2 Nov
Kellogg Switchboard common	—	—	13 1/8	13 3/4	850	10 Jan	15 3/8 Feb
Key Company	—	10 1/2	10 3/8	10 1/2	125	6 1/2 July	10 Nov
Knapp Monarch Co	1	—	5 3/8	5 1/2	500	4 1/4 Dec	8 1/2 Jan
La Salle Extension University	5	7	7	7 1/2	850	6 1/4 Jun	7 1/4 Mar
Laclede-Christy Co	5	—	13 1/8	13 1/2	500	10 Jun	14 Mar
Laclede Gas Light (Un)	4	6 7/8	6 3/4	7 3/8	5,500	4 7/8 Jan	8 Oct
Lamson & Sessions Co	10	11	11	11 3/8	1,200	8 3/8 Jan	11 1/2 Dec
Lands Machine Co	25	—	22 3/4	22 3/4	50	22 Feb	22 1/2 Nov
Leath & Co common	—	—	15	15 3/8	600	10 July	15 Dec
Libby McNeill & Libby	7	7 3/4	7 3/8	8	1,800	6 3/4 Jun	8 3/8 Sep
Lincoln Printing Co common	1	19 3/4	19 3/4	20 3/4	400	14 1/4 July	22 Dec
Lindsay Light & Chemical	—	—	51	51	150	39 July	64 1/2 Apr
Marshall Field & Co	—	24 3/8	24 3/8	26 3/4	600	19 3/4 Apr	24 3/4 Dec
McKee (Arthur G) class B	—	—	31	31	140	26 July	33 1/4 Nov
Medusa Portland Cement	—	—	51 1/2	51 1/2	50	32 1/4 Jun	50 1/4 Dec
Metropolitan Brick	4	6 1/4	6 1/4	6 3/4	400	3 7/8 Jun	6 3/8 Dec
Meyer Blauke Co	—	—	16	16	20	14 Sep	18 Jan
Mickelberry's Food Prod	1	—	9 3/4	9 3/4	300	9 1/4 Dec	13 Oct
Middle West Corp	5	—	2 3/8	2 3/8	2,200	1 3/4 Jan	2 3/8 Nov
Midwest Piping & Supply	—	—	25 1/4	25 1/4	100	19 May	26 Nov
Miller & Hart v t c common	1	6 1/4	6 1/4	6 3/4	3,700	4 1/2 Nov	11 Jan
51 prior preferred	10	—	12 1/2	13	250	10 Oct	14 1/4 Jan
Minneapolis Brewing Co	1	17 1/2	17 1/2	17 3/4	600	14 Apr	17 7/8 Dec
Missouri Portland Cement	25	24	23 1/2	24 1/8	600	16 Jan	22 7/8 Dec
Modine Mfg	—	29	29	29 3/4	450	21 1/2 Apr	29 3/4 Dec
Monroe Chemical Co preferred	—	—	37	37	20	35 Nov	41 1/8 Feb
Montgomery Ward & Co	—	55 7/8	55 1/2	57 1/8	1,100	47 7/8 Jun	59 Mar
Nash-Kelvinator Corp (Un)	5	17	16 3/4	18 1/2	6,900	10 3/4 Jun	17 3/4 Dec
National Pressure Cooker common	2	—	9 3/8	9 3/8	100	6 3/4 Jun	10 1/4 Jan
National Standard	10	25	24 3/4	25 1/4	1,250	24 Oct	31 3/4 Jan
National Tile & Mfg	—	—	3 3/4	3 7/8	200	3 3/8 Dec	4 3/8 Jan
New York Central RR (Un)	—	12	12	13 1/2	4,000	9 1/4 Jun	13 1/2 Jan
North American Car Co	20	—	25	26	150	24 Aug	31 Jan
North American Co	10	—	19	19 3/8	400	15 3/8 Jan	20 3/8 July
Northwest Bancorporation	—	25 7/8	25 7/8	26 7/8	1,050	22 1/2 Feb	27 1/2 Dec
Oak Mfg Co	1	10 3/4	10 1/2	11 3/8	5,400	6 3/4 Jun	10 3/8 Dec
Ohio Edison Co	—	32 1/2	32	32 3/8	4,000	27 1/2 Jan	33 May
Ohio Oil Co (Un)	—	27	27	28 3/8	1,100	23 1/2 Jan	33 3/8 Jan
Packard Motor Car (Un)	—	4 1/2	4 1/4	4 7/8	11,100	3 1/4 Jun	4 1/4 Jan
Pan American Airways (Un)	2 1/2	—	9 7/8	10 1/8	1,900	8 1/8 Jun	10 3/8 Apr
Paramount Pictures (Un)	1	—	19 3/4	19 3/4	100	19 3/8 Jun	24 Feb
Patterson-Sargent Co	—	22 3/4	22 1/4	22 3/4	100	20 May	24 Jan
Peabody Coal Co common	5	6 1/2	6 1/2	6 3/4	700	5 3/4 Aug	8 Jan
5% prior preferred	25	—	16 3/4	17	300	15 Dec	19 1/2 Jan
Pennsylvania RR	100	16 3/8	16 3/8	17 3/8	2,500	13 3/4 Jun	17 3/4 Dec
Peoples Gas Light & Coke	—	—	130 1/2	133 1/2	400	106 Aug	134 Dec
Pepsi-Cola Co (Un)	—	9	8 7/8	9 3/8	3,700	8 1/8 Jan	12 Apr
Potter Co (The)	1	7 1/4	7 1/4	7 1/4	200	4 7/8 Feb	7 3/8 Dec
Pressed Steel Car common	—	—	7 3/8	8 1/2	600	5 Jun	8 Jan
Pure Oil Co (Un)	—	28 1/2	28 1/4	30	2,400	25 Jun	33 3/4 Oct
Radio Corp of America (Un)	—	13 3/4	12 3/4	14	11,200	9 3/4 Jun	14 1/4 Jan
Radio-Keith-Orpheum (Un)	1	8 3/8	8 3/4	9 1/4	1,000	7 1/8 Jun	9 1/4 Apr
Reliance Management	5	—	9 1/4	9 1/4	100	6 1/2 Jun	9 1/4 Jan
Republic Steel Corp (Un)	—	23 1/2	23 1/2	25 3/8	1,650	17 1/2 Jun	27 1/2 Jan
Reichman Bros Co	—	2 1/2	2	2 3/4	7,300	4 1/4 Aug	6 1/2 Dec
Rexall Drug (Un)	—	46 1/4	44 1/2	46 1/4	350	37 Jun	44 3/4 Dec
River Raisin Paper Co	—	—	7	7	600	6 3/8 Dec	6 3/8 Dec
St Louis Nat Stockyds	—	—	40	40	50	30 1/2 July	42 1/2 Dec
St Louis Public Service A com	—	4 7/8	4 7/8	5 3/8	3,300	3 7/8 Jun	6 1/8 Dec

STOCKS—	Par	Friday	Week's		Sales	Range for Year 1949	
		Last Sale Price	Range of Prices	for Week Shares		Low	High
Sangamo Elec Co.....	•	27½	27½	29¼	350	22½ Aug	29¾ Jan
Schenley Industries (Un).....	1¾	32½	32½	34¾	1,500	22¼ Jun	31¾ Dec
Schwitzer Cummins.....	1	—	11¾	12	250	9 Jun	13 Nov
Sears Roebuck & Co.....	•	43	42¾	44½	1,300	34 Jun	44 Dec
Serrick Corp class B common.....	1	—	11½	12	300	8¾ Jun	13½ Jan
Shellmar Prod Corp.....	•	27	26½	27½	2,100	22 Apr	29 Dec
Signode Steel Strapping.....	•	13½	13½	14	450	10½ Jan	13¾ Apr
Sinclair Oil Corp.....	•	22½	22½	24¼	6,100	19 Jun	24½ Sep
Society Brand Clothes common.....	1	5	4¼	5½	600	4½ Aug	6½ Jan
Socony Vacuum Oil (Un).....	15	16½	16¾	17	6,400	14½ Jun	17½ Oct
South Bend Lathe Works.....	5	—	15½	16	100	13½ July	21½ Jan
Speed Queen Corp.....	5	—	16¾	17½	87	13¾ Feb	17½ Oct
Spiegel Inc.....	2	9½	9½	10½	3,600	7 Jun	10 Mar
Standard Dredging common.....	1	—	3¼	3¼	500	2¾ Dec	4¾ Mar
Standard Forgings common.....	1	9¾	9¾	9¾	100	8¼ Jun	10 Feb
Standard Oil of Indiana.....	25	42¾	42¾	44¼	1,600	36½ Feb	45¾ Nov
Standard Oil (N J) (Un).....	25	67	67	68	500	60¼ Jun	74¾ Nov
Standard Oil (Ohio) com.....	10	26¼	24¼	26½	1,200	20 Jun	27½ Oct
Standard Steel Spring (Un).....	1	—	19¼	19¼	400	12 Jun	20¼ Dec
Sterling Aluminum Products.....	1	—	11½	11½	400	9¾ Sep	15 Jan
Stewart-Warner Corp.....	5	—	13¾	13¾	300	9½ Jun	14¼ Jan
Stone Container Corp.....	1	7¾	7¾	8½	1,400	5 May	8½ Sep
Yorkline Furniture common.....	10	16	16	16½	150	13¾ Jun	16¼ Dec
Studebaker Corp (Un).....	1	26¼	26¼	28½	5,200	16¾ Feb	28 Dec
Sunbeam Corp.....	•	47	47	49¾	600	28 Jun	50 Dec
Sundstrand Machine Tool.....	5	9¼	9¼	9¼	1,400	6¾ Jun	11½ Jan
Sunray Oil (Un).....	1	11	11	11½	3,200	9¼ Jun	11¾ Dec
Swift & Co.....	25	34½	34	36	1,400	27½ Jun	36¾ Dec
Swift International Co Ltd—							
Cts of deposit.....	•	9¾	9¾	11	2,700	8½ Nov	11½ Jan
Texas Co. (The).....	25	60¾	60¾	62	700	49¼ Feb	65¾ Nov
Thor Corp.....	5	—	12	12	100	8¾ July	13½ Jan
Trane Co (The).....	2	29½	29½	31¼	650	20 May	29½ Dec
Transcontinental & Western Air.....	5	17½	17½	18¾	500	11¼ Mar	17½ Dec
208 South La Salle St Corp.....	•	49½	49½	50¾	210	42¼ Jun	50 Dec
Union Carbide & Carbon.....	•	42¾	42¾	45¾	1,200	34 Dec	45¼ Dec
United Air Lines Inc (Un).....	10	14½	14¾	15¾	900	10½ Jun	14½ Nov
United Corp without div (Un).....	1	3¾	3¾	4	6,000	3½ Dec	3¾ Dec
United Light & Rys Co.....	7	—	38¾	40¾	1,000	25½ Jun	38¼ Dec
U S Steel common.....	•	26¾	25¾	28	9,700	20¼ Jun	26¾ Dec
Van Dorn Iron Works.....	•	7	6½	7½	400	6 Jun	9 Jan
Westinghouse Electric Corp.....	12½	30¾	30¾	32¼	900	20½ Jun	33 Dec
Wieboldt Stores Inc common.....	•	14¾	14¾	15	150	10½ Jun	16 Oct
Wisconsin Bankshares.....	•	117½	11¾	12½	3,550	10½ Jun	12½ Dec
Woodall Indust common.....	2	14¼	14¼	16	350	9 Jun	14¼ Dec
Yates-American Machine.....	5	13¾	13¾	14¼	300	9¾ July	16 Oct
Youngstown Sheet & Tube.....	•	—	73½	75	500	62½ July	77½ Dec
Zenith Radio Corp.....	•	—	33¼	33¼	100	20¾ July	33½ Dec

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 13

San Francisco Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1919	
Par	Low	High	Low	High	
Air Reduction Co (Un).....	10	24 3/8	25	20 1/2 Feb	23 1/2 May
Alaska Juneau Gold Min Co.....	10	3 1/8	3 3/4	2 1/2 Jan	4 1/2 Nov
Allegheny Corp (Un).....	1	3 3/4	4	2 1/2 Feb	4 Dec
American Airlines Inc (Un).....	1	10	10 1/4	7 1/2 Feb	12 1/2 Oct
American Factors Ltd (Un).....	20	18 1/4	18 1/2	15 Jun	22 Jan
American & Foreign Power (Un).....	3 1/4	3 1/8	3 3/4	1 1/2 Jun	3 1/4 Dec
Amer Radiator & Stan San (Un).....	1	14 1/4	14 3/4	10 1/2 Jun	14 1/2 Jan
American Smelting & Refining (Un).....	a53 3/8	a53 3/8	a57 3/8	45 1/2 Apr	54 1/2 Dec
American Tel & Tel Co (Un).....	100	147 1/8	147 3/8	138 3/8 Jun	149 3/4 Jan
American Viscose Corp (Un).....	14	69 3/4	69 3/4	51 May	71 1/2 Dec
American Woolen Co (Un).....	1	23 1/4	23 1/2	22 1/2 Jun	37 1/2 Feb
Anaconda Copper Mining (Un).....	50	29	29 3/4	25 1/2 Jun	34 1/2 Jan
Anglo Calif Natl Bank.....	20	34	34 3/4	28 1/2 July	35 1/2 Dec
Archer-Daniels-Midland.....	1	38 1/8	38 3/4	36 Sep	42 Nov
Arkansas Natural Gas class A (Un).....	1	a11 1/8	a11 1/8	6 1/2 Jan	12 Dec
Armour & Co (Ill) com (Un).....	a7 3/8	a7 3/8	a8	5 Jun	8 Dec
Atchafalpa Topeka & Santa Fe (Un).....	100	104	104	87 Aug	102 Jan
Atlas Corp (Un).....	5	a22 3/8	a23 3/8	20 1/2 Mar	23 1/2 Oct
Atlas Imp Diesel Engine.....	2 1/2	6 1/4	7	4 1/2 Jun	7 1/2 Dec
Atok Big Wedge Mining Co.....	P10	25c	26c	22c Jun	33c Oct
Avco Mfg Corp common (Un).....	3	6	6 1/2	5 Jun	7 1/2 Jan
Baldwin Locomotive (Un).....	13	a11	a11 1/2	9 Jun	11 1/4 Apr
Baltimore & Ohio RR (Un).....	100	10 1/4	11	8 Jun	10 1/2 Jan
Larnsdall Oil Co (Un).....	a54 3/8	a54 3/8	a55 3/8	42 Mar	55 3/4 Dec
Beech Aircraft Corp.....	1	3 1/8	3 1/2	26 1/2 Jun	37 Dec
Bendix Aviation Corp (Un).....	5	a36 3/8	a36 3/8	26 1/2 Jun	37 Dec
Benguet Cons Mining.....	P1	2	2 1/2	1 1/2 Dec	2 1/2 Oct
Bethlehem Steel (Un).....	30 3/4	30 3/4	33	23 1/2 Jun	33 1/2 Jan
Bishop Oil Co.....	2	8	8 3/4	5 3/4 Nov	14 1/2 Jan
Blair Holdings Corp (Un).....	1	3	2 9/10	1 9/10 Mar	3 0/10 Dec
Boeing Airplane Co (Un).....	5	26 1/8	26 3/4	18 1/2 Aug	24 Mar
Borden Co (Un).....	15	a48 1/8	a48 3/8	40 1/2 Feb	49 1/2 Dec
Borg-Warner Corp (Un).....	5	a59 1/8	a59 3/8	44 1/2 May	59 1/2 Dec
Byron Jackson Co.....	1	a23 1/8	a23 3/8	21 1/2 Jun	25 1/2 Jan
Calambr Sugar.....	1	4	4 1/2	3 1/2 Sep	8 1/2 Mar
Calaveras Cement Co.....	16	15 1/2	16 1/4	5 1/2 Jun	17 1/2 Dec
California Ink Co.....	47	47	47	41 Jun	47 Dec
Calif Pac Trading Corp com (Un).....	1	15c	15c	10c Mar	20c Feb
California Packing Corp common.....	50	36 1/4	36 3/4	30 Feb	36 1/2 Dec
Preferred.....	50	53	53	52 Nov	58 Apr
Canadian Pacific Ry (Un).....	25	14 3/4	14 3/4	10 1/2 Jun	15 1/2 Dec
Caterpillar Tractor common.....	10	34 3/8	35 1/2	27 1/2 Jun	35 Dec
4.20% preferred.....	100	a104 3/8	a105 3/8	30	a
Celanese Corp of America.....	32 1/2	32 1/2	33 1/2	24 Jun	33 1/2 Dec
Central Eureka Mining Co.....	1	1.35	1.40	90c Jun	2.10 Oct
Chesapeake & Ohio Ry (Un).....	25	29	29 3/4	27 1/2 Nov	34 1/2 Jan
Chic Milw St Paul RR com (Un).....	100	8 1/2	8 1/2	5 Jun	8 1/2 Jan
Preferred (Un).....	100	32 1/2	31 3/2	18 1/2 Jun	32 1/2 Dec
Chrysler Corp.....	25	64 1/8	64 1/4	44 1/2 Jun	67 1/2 Dec
Cities Service Co (Un).....	10	72 3/8	72 3/4	42 3/4 Mar	70 Dec
Clayton Silver Mines.....	10c	25c	25c	22c Aug	25c Jan
Clorox Chemical Co.....	3 1/4	34	34 1/2	25 1/2 Jun	33 Dec
Colorado Fuel & Iron common.....	20	16 1/2	16 1/2	13 1/2 July	18 1/2 Jan
Preferred.....	20	a17 1/4	a17 1/4	16 1/2 Aug	19 Jan
Columbia Broadcast Sys class A.....	2 1/2	a28 1/2	a28 3/4	18 1/2 Apr	27 1/2 Dec
Class B.....	2 1/2	a28 3/8	a29 1/8	7 1/2	a
Columbia Gas System com (Un).....	1	12 1/2	12 3/4	9 1/2 Jun	13 Dec
Commercial Solvents (Un).....	a19 3/8	a19 3/8	a21 1/8	14 1/2 July	20 Dec
Commonwealth Edison.....	25	30 3/8	30 3/4	25 1/2 Jun	30 1/2 Dec
Consolidated Chem Indus class A.....	1	43	43	34 1/2 July	44 1/2 Jan
Consolidated Coppermines.....	5	a3 3/4	a3 3/4	2 1/2 Jun	4 1/2 Feb
Consolidated Edison Co of N Y (Un).....	1	28 3/8	29	21 1/2 Mar	29 1/2 Dec
Consolidated Natural Gas Co (Un).....	15	40 1/8	43 1/2	41 1/2 Sep	43 1/2 Jan
Consolidated Vultee Aircraft.....	1	10 1/4	11 1/2	8 Jun	12 1/2 Apr
Continental Motors (Un).....	1	6 1/2	7 1/8	5 1/2 Jun	8 1/2 Jan
Continental Oil Co (Del) (Un).....	5	57	59	54 Jun	64 1/2 Nov
Creameries of America Inc.....	1	14	14	8 1/2 Jan	14 Dec
Crown Zellerbach Corp common.....	5	27 3/4	27 3/4	20 Jan	30 Dec
Preferred.....	5	104	104	94 Mar	104 1/2 Dec
2nd preferred.....	5	100	100	90 May	98 1/2 Nov
Curtis Publishing Co (Un).....	1	7 3/8	7 3/8	5 1/2 Feb	7 1/2 Nov
Curtiss-Wright Corp (Un).....	1	7 3/8	7 3/8	7 1/2 Dec	9 1/2 Feb
Di Giorgio Fruit Corp class B com.....	5	12	12	8 1/2 Jun	14 1/2 Dec
3 1/2 preferred.....	5	a72 1/2	a72 1/2	40	1
Doernbecher Mfg Co.....	1	3 3/4	4	2 1/2 Nov	7 Dec
Domínguez Oil Fields (Un).....	1	29 3/8	30	24 1/2 Apr	31 1/2 Nov
Dow Chemical Co common.....	15	a54 1/2	a55 1/2	43 1/2 Apr	56 1/2 Dec
Rights.....	1	2	2	13 1/2 Dec	13 1/2 Dec
Dunbarton Bridge (Un).....	10	6 1/2	6 3/4	5 Feb	7 Nov
du Pont (E I) de Nemours.....	5	61 1/4	61 1/4	47 1/2 Aug	62 Nov
Eastman Kodak Co common (Un).....	10	a46	a46 3/4	40 Jun	48 1/2 Dec
El Dorado Oil Works.....	11 1/8	11 1/8	12	9 1/2 Jun	14 1/2 Jan
Electric Bond & Share Co (Un).....	5	18 1/2	19 1/8	12 1/2 Mar	18 1/2 Dec
Emporium Capwell Co.....	41 1/4	41 1/4	42 1/2	31 Jun	42 1/2 Dec
Eureka Corp Ltd.....	1	1 1/2	1 1/2	1 1/2 May	1 1/2 Sep
F A R Liquidating Corp.....	1	1	1	1 1/2 July	1 1/2 Dec
Food Machinery & Chemical.....	10	29	29	22 1/2 May	29 Dec
Foster & Kleiser com.....	2 1/2	6	6 1/4	5 Apr	6 1/2 Jan
General Electric Co (Un).....	41 1/4	41 1/4	43 1/4	34 1/2 Jun	42 1/2 Dec
General Foods Corp com (Un).....	a47 3/8	a47 3/8	a48 3/8	41 1/2 Jan	48 1/2 Dec
General Metals Corp.....	2 1/2	14	15	13 1/2 Aug	15 1/2 Jan
General Motors Corp.....	10	71 1/4	72 3/4	53 1/2 Jun	72 3/4 Nov
General Paint Corp common.....	13 1/2	13 1/2	14 1/4	10 Jun	16 1/2 Jan
Preferred.....	17 3/4	17 3/4	19	16 1/2 May	18 Sep
Convertible 2nd preferred.....	1	18	18 1/2	15 1/2 Jun	18 1/2 Apr
Gladding McBean & Co.....	25	22 1/2	23	20 July	25 Feb
Golden State Co Ltd common.....	12 3/4	12 1/2	13 1/2	10 Feb	14 1/2 Jun
4 1/2 preferred.....	100	68 1/2	68 1/2	56 Jun	69 Dec
Goodrich (B F) Co common (Un).....	1	a74 1/4	a74 1/4	10	a
Goodyear Tire & Rubber (Un).....	a44 3/8	a44 3/8	a47 1/4	37 1/2 Jun	44 Jan
Graham-Paige Motors (Un).....	1	2 1/4	2 1/4	1 1/2 May	2 3/4 Mar
Gt Northern Ry non-cum pld (Un).....	1	a43 1/2	a43 3/8	34 1/2 Jun	41 1/2 Dec
Greyhound Corp.....	3	11	10 3/4	9 3/4 Oct	11 1/2 July
Hale Bros Stores Inc.....	1	15 1/2	15 3/4	12 Jun	15 1/2 Sep
Hawaiian Pineapple Co Ltd.....	1	18 3/8	19	16 1/2 July	19 1/2 May
Holly Oil Co (Un).....	1	3 3/8	3 3/4	3 1/2 Jun	5 Feb
Honolulu Oil Corp.....	1	49	49 3/4	42 1/2 Jun	66 1/2 Jan
Hudson Motor Car Co.....	12 1/2	14	14 1/4	10 1/2 Feb	14 1/2 Oct
Hunt Foods Inc.....	6 3/4	9 1/2	10 3/4	8 1/2 Aug	11 Aug
Hupp Corp (Un).....	1	2 1/8	2 1/2	2 Feb	2 1/4 Mar
Idaho Maryland Mines Corp (Un).....	1	1.90	1.90	1.70 Jun	2.90 Oct
Idaho Power Co.....	20	a35 3/8	a36 3/8	32 1/2 Jun	35 1/2 Dec
Independent Exploration.....	33 3/4	9 1/2	10 1/4	7 1/2 Feb	19 1/2 Jul
Intl Nickel of Canada (Un).....	1	29	29	26 Jun	31 1/2 Jan
International Tel & Tel com (Un).....	12 3/4	10 1/2	12 3/4	8 Jun	11 Apr
Johns-Manville Corp (Un).....	47	47	47	33 1/2 Jun	47 1/2 Dec
Kaiser-Frazer Corp.....	1	4 3/4	5 1/2	3 Sep	9 Jan
Kansas Power & Light.....	8 7/8	16 1/2	16 1/2	15 1/2 Sep	16 1/2 Dec
Keenocott Copper Corp (Un).....	52 3/4	51 3/4	54 1/2	41 1/2 Jun	55 1/2 Dec
Keen County Land Company.....	5	46	45 1/4	39 Jun	48 Dec
Leslie Salt Co.....	10	32 1/4	32 3/4	27 1/2 May	32 1/2 Dec
Le Tourneau (R G) Inc.....	1	a13 3/8	a13 3/8	9 1/2 Mar	13 1/2 Dec
Libby McNeill & Libby.....	7	7 3/8	8	6 3/4 Jun	8 1/2 Jan
Lockheed Aircraft Corp.....	1	23 1/2	23 1/2	16 1/2 Jan	25 Dec
Loew's Inc (Un).....	17 1/2	17 1/2	18 1/4	14 1/2 Jan	18 1/2 Jul
Lyons-Magnus class B.....	1	1.35	1.40	1.25 Mar	2.25 Jan
Macy & Co (R H) common.....	a31 3/4	a31 3/4	a32 1/2	28 Jun	32 1/2 Oct
Magnavox Co.....	1	12	13 1/4	5 1/2 Jun	18 Jan
Marchant Calculating Machine.....	5	24 3/8	24 1/2	18 Jun	27 1/2 Sep
Marine Bancorporation (Un).....	1	42	42	35 May	42 Nov

For footnotes see page 38.

STOCKS—

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1919	
Par	Low	High		Low	High
Martin Co (Glenn) common.....	1	10 1/4	11	7 1/2 Jun	11 1/2 Apr
Matson Navigation Co (Un).....	1	14 1/2	15 1/4	11 1/4 Feb	17 1/2 Apr
McBryde Sugar Co (Un).....	5	5	5 1/4	4 1/8 Mar	7 Jan
McKesson & Robbins Inc (Un).....	18	a40 1/2	a40 1/2	33 1/4 May	37 1/2 Aug
Meier & Frank Co Inc.....	10	25	25	22 Jun	25 Oct
Menasco Mfg Co.....	1	1.75	2.00	1.805	1.35 Jun
Mindanao Mother Lode Mines.....	P10	21c	23c	29.400	22c Jun
M J & M & M Cons (Un).....	1	17c	19c	1.500	15c July
Montgomery Ward & Co (Un).....	1	55 1/2	55 1/2	424	48 Jun
Morrison-Knudsen Co.....	10	24	24 1/2	750	19 1/8 Mar
Nash-Kelvinator Corp (Un).....	1	17 1/2	18 1/4	2,215	10 1/4 Jun
National Auto Fibres.....	1	16 1/8	17 1/8	1,590	9 1/8 Jun
National City Lines.....	1	9	9 1/4	300	6 1/2 Jun
National Distillers Products (Un).....	1	22 1/2	24 1/8	1,715	17 1/2 Feb
Natomas Co.....	1	10 1/4	11 1/2	3,700	10 Jun
N Y Central RR (Un).....	1	12	13 1/4	1,315	9 1/2 Jun
North American Aviation (Un).....	1	10 1/4	11 1/4	814	8 1/4 Jun
North American Co (Un).....	1	a19 1/8	a19 1/8	120	17 1/2 Oct
North American Investment com.....	100	17 1/2	18	270	10 Mar
6 1/2 preferred.....	100	86	88	66	75 1/2 July
5 1/2 preferred.....	100	76	80	20	70 Mar
North American Oil Cons.....	10	42 1/4	43 1/4	1,363	37 1/2 Jun
Northern Pacific Ry (Un).....	100	18 1/2	18 3/4	225	13 1/2 July
Oahu Sugar Co Ltd (Un).....	20	11 1/4	11 1/2	220	8 1/2 Aug
Occidental Petroleum Corp.....	1	23c	23c	900	20c Oct
Oceanic Oil Co.....	1	1.50	1.65	1,300	1.40 Sep
Ohio Edison common.....	8	32 1/8	32 1/8	2,183	28 1/4 Aug
Ohio Oil Co (Un).....	1	27 1/2	28 1/2	310	23 1/4 May
Oliver United Filters class A.....	1	30 1/8	30 1/8	215	28 1/2 Jan
Class B.....	1	12 1/4	13 1/4	2,500	10 Jun
Onomea Sugar Co (Un).....	20	4 1/2	4 1/2	100	3 1/4 Dec
Pacific American Fisheries common.....	5	a13	a13	50	12 Apr
Pacific Coast Aggregates.....	5	4 1/4	4 1/4	1,330	3 1/4 Apr
Pacific Finance Corp (Un).....	10	21 1/8	21 1/8	150	18 1/2 Jun
Pac Gas & Electric common.....	25	33 3/8	34 1/4	7,870	30 1/2 Jan
6 1/2 1st preferred.....	25	35	35 3/4	2,739	33 Apr
5 1/2 1st preferred.....	25	31 1/4	31 1/4	385	30 Apr
5 1/2 2nd preferred.....	25	29 1/2	29 1/2	116	27 Apr
5 1/2 redeemable preferred.....	25	28	28 1/2	890	26 1/2 Apr
5 1/2 red 1st preferred series A.....	25	28 1/2	28 1/2	2,095	27 1/2 Sep
Pacific Lighting Corp common.....	1	54	54	113	50 Jun
\$4.50 preferred.....	1	104	104 1/2	180	100 1/4 Jun
Pacific Portland Cement (Un).....	10	75	77	465	44 July
Pacific Public Service common.....	1	15 1/2	15 1/2	260	14 1/2 Nov
1st preferred.....	1	24 1/2	25	510	24 Nov
Pacific Tel & Tel common.....	100	103	104	310	89 Feb
Preferred.....	100	a147	a147	1	135 1/2 Jan
Packard Motor Co com (Un).....	1	4 1/2	4 1/4	4,267	3 1/4 Jun
Pan American Airways (Un).....	1	9 1/2	10 1/4	3,084	8 1/4 Feb
Paraffine Companies common.....	1	20	21	2,370	15 1/2 Jun
Paramount Pictures com w 1 (Un).....	1	19 1/8	19 1/8	800	19 Jun
Pennsylvania RR Co (Un).....	1	17 1/2	17 1/2	876	13 1/2 Nov
Pepsi Cola Co (Un).....	1	9 1/8	9 1/8	376	8 1/2 Dec
Phelps Dodge Corp (Un).....	1	48 1/4	48 1/4	461	37 Jun
Phillips Petroleum Co.....	1	60 1/2	60 1/2	420	52 1/2 Feb
Puget Sound Pulp & Timber (Un).....	1	15 1/2	16 1/2	1,351	11 1/2 Jun
Pullman Inc (Un).....	1	a35 1/4	a36 1/4	170	32 1/2 July
Pure Oil Co (Un).....	1	28 3/4	29 1/2	309	25 1/2 Feb
Radio Corp of America (Un).....	1	13 1/2	13	4,105	9 1/2 Jun
Radio Keith Orpheum (Un).....	1	8 1/2	9	482	7 1/4 Jun
Railway Equip & Realty Ltd com.....	1	13	13	179	7 1/4 Mar
Preferred.....	100	71	72	77	42 1/2 Jun
Rayonier Incorp common.....	1	25 1/2	25 1/2	193	21 1/2 Jun
Preferred.....	25	30 3/4	30 3/4	166	28 July
Republic Steel Corp (Un).....	1	24 1/4	25 1/8	1,295	17 1/4 Jun
Reynolds Tobacco class B (Un).....	10	a38 1/2	a38 1/2	83	35 1/2 Jan
Rheem Manufacturing Co.....	1	20	19 1/4	465	14 Jun
Richfield Oil Corp.....	1	39 1/4	39 1/4	1,405	25 Jan
Riverside Cement Co class A (Un).....	1	30 1/2	30 1/2	780	21 1/2 Feb
Roos Bros common.....	1	29 1/2	29 1/2	202	23 July
S & W Fine Foods Inc.....	10	11 1/2	12	545	10 Oct
Safeway Stores Inc.....	5	29 1/2	31	618	16 1/2 Jan
San Maurice Mining.....	P10	8c	9c	56,500	6c Feb
Santa Cruz Portland Cement (Un).....	50	40	40	140	30 Jan
Sears Roebuck & Co.....	1	43 1/4	43 1/4	878	34 1/2 Feb
Shell Oil Co.....	15	a35 1/4	a35 1/4	185	31 Feb
Signal Oil & Gas Co A.....	1	35	35 3/4	1,650	20 1/4 Jan
Silver King Coalition (Un).....	5	a3 1/4	a3 1/4	55	2 1/2 Dec
Sinclair Oil Corp (Un).....	1	22 1/2	24	1,850	18 1/2 Jun
Socoxy-Vacuum Oil (Un).....	15	16 1/4	16 1/4	1,420	14 1/4 Jun
Soundview Pulp Co.....	5	30 1/2	30	1,840	21 Jun
Southern Calif Edison Co com (Un).....	1	34 1/4	34 1/4	1,597	29 1/4 Jan
4.32 cumulative preferred.....	25	a26 1/2	a27	136	24 May
4.48 convertible preferred.....	25	a29 1/2	a29 1/2	20	26 1/2 Mar
Cumulative preferred 4.56.....	25	31 1/2	31 1/2	145	28 Mar
Convertible preferred 4.88.....	25	28 1/2	28 1/2	375	27 1/4 Apr
Southern Calif Gas preferred ser A.....	25	34 1/2	34 1/4	368	33 1/4 Apr
Southern Co.....	5	12 1/4	12 1/4	1,952	10 1/4 Oct
Southern Pacific Co.....	1	51 1/4	50 1/2	1,494	33 1/4 Jun
Sperdy Corp common.....	1	27 1/2	27 1/2	659	24 July
Spiegel Inc common.....	2	a9 1/4	a9 1/4	50	8 1/2 Oct
Spring Valley Co.....	1	32c	32c	265	32c Jan
Standard Brands Inc (Un).....	1	21 1/2	21 1/2	1,069	18 Jun
Standard Oil Co of Calif.....	1	61 1/2	61 1/2	3,438	56 1/4 Jan
Standard Oil Co (Ind).....	25	a42 1/2	a42 1/2	55	39 1/4 Aug
Standard Oil Co of N J (Un).....	25	67	67	829	61 1/2 Jun
Studebaker Corp (Un).....	1	27 1/2	27 1/2	1,445	16 1/2 Feb
Super Mold Corp capital.....	10	22 1/2	22 1/2	118	16 1/4 Feb
Swift & Co (Un).....	25	a34 1/2	a35 1/2	50	30 Mar
Texas Company (Un).....	25	a60 1/4	a60 1/4	315	48 1/2 Jun
Tide Water Associated Oil com.....	10	23 1/4	23 1/2	3,961	19 1/4 Jun
Transamerica Corp.....	2	15 1/4	14 1/2	17,635	10 Jan
Transcontinental & Western Air.....	5	18 1/4	19 1/4	585	10 1/2 Jan
Union Carbide & Carbon (Un).....	1	45	45	750	33 1/2 Jun
Union Oil Co of Calif common.....	25	26 1/4	26 1/2	3,411	25 1/2 Jun
United Sugar.....	12 1/2	13 1/4	13 1/2	100	11 1/4 Mar
United Aircraft Corp (Un).....	5	27 1/2	27 1/2	1,029	21 Jun
United Air Lines Inc.....	1	14	14 1/2	1,073	10 1/4 Jan
United Corp without div (Un).....	1	3 1/4	3 1/4	642	3 1/2 Dec
United Paramount Theatres.....	1	a22 1/2	a22 1/2	50	20 1/2 Jun
Certificates.....	1	23	23 1/2	375	35 Feb
U S Steel Corp common.....	1	26 1/2	26 1/2	3,435	26 1/2 Jun
Universal Consolidated Oil.....	10	41 1/4	41 1/2	130	35 Feb
Utah-Idaho Sugar com (Un).....	5	3	3 1/2	1,050	2.05 Feb
Victor Equipment Co.....	1	7 1/2	7 1/2	650	6 1/2 Dec
Warner Bros Pictures (Un).....	5	14 1/2	14 1/2	1,797	9 1/2 Jan
Weill & Co (R) common.....	100	115	115	10	130 Feb
Wells Fargo Bank & U T.....	100	275 1/2	276 1/4	30	270 Apr
Westates Petroleum common (Un).....	1	97c	1.05	5,433	80c Oct
Preferred (Un).....	1	5 1/4	5 1/4	1,449	4 1/2 Oct
West Coast Life Insurance (Un).....	5	20 1/2	21 1/2	34	15 Jun
West Indies Sugar.....	1	a22 1/2	a22 1/2	75	17 1/2 Jun
Western Air Lines Inc (Un).....	1	8 1/2	8 1/2	1,210	5 1/2 Feb
Western Dept Stores.....	50c	17	17 1/2	1,020	13 1/4 Mar
Western Pacific RR common.....	1	30 1/2	30 1/2	347	a.....
Preferred.....	100	a71 1/2	a72 1/2	45	a.....
Western Union Telegraph (Un).....	1	a19 1/2	a19 1/2	42	13 1/2 May
Westinghouse Elec Corp (Un).....	12 1/2	31 1/2	31 1/2	697	21 Jun
Willis-Overland Motors (Un).....	1	6 1/2	6 1/2	250	4 1/2 Jun
Woodworth (F W) (Un).....	10	48 1/2	48 1/2	967	44 1/2 Jan
Yellow Cab Co common.....	1	5	5	200	4 1/2 Dec
Preferred.....	25	19 1/2	19 1/2	40	18 1/2 Nov

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Montreal Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week	Range for Year 1949	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper common	•	22	21½ 23	11,359	9½ May	23½ Nov
\$1.50 preferred	20	22½	22½ 22½	10,176	16 Jun	23½ Nov
Acadia-Atlantic Sugar class A	•	24½	24½ 25	375	19½ Jun	24½ Dec
Agnew-Surpass Shoe	•	•	8¾ 8¾	25	8 Apr	9 Jan
Algoma Steel	•	14½	13½ 15	21,235	12¾ Oct	14½ Nov
Aluminum Ltd	•	55½	55½ 57½	2,220	41 Jun	61½ Jan
Aluminum Co of Canada 4½ pfd	25	26	26 26¾	575	25½ Jan	27 Nov
Amalgamated Electric Corp	•	•	8½ 8½	50	6½ Jun	9½ Apr
Anglo Can Tel Co 4½ pfd	50	a46½	a46½ a47	150	42½ Sep	47½ Nov
Argus Corp Ltd common	•	7½	7½ 8	6,290	5½ Jun	7½ Oct
4½ preferred	100	a75	a75 a77	183	61 Sep	77 Oct
Asbestos Corp	•	25½	25½ 26½	1,885	21 Jun	26½ Jan
Bathurst Power & Paper class A	•	25½	25 26	1,270	17½ Jun	25½ Dec
Bell Telephone	25	40¼	40¾ 41	5,144	38¾ Jan	43½ Sep
Bralorne Mines Ltd	•	•	9.75 9.75	100	8 Mar	11 Nov
Brazilian Trac Light & Power	•	19½	19¼ 20¾	18,601	17½ May	21½ Sep
British American Bank Note Co	•	•	15 15	100	12 Jan	16 Nov
British American Oil common	•	27½	26¾ 27½	3,901	22 Feb	27½ Dec
Preferred	25	27½	27 27½	1,930	24¼ Apr	27 Dec
British Columbia Elec Co 4½ pfd	100	•	90 91	50	87 Jun	87 Jun
British Columbia Forest Products	•	2½	2½ 3½	6,375	2½ Aug	3 Jan
British Columbia Power Corp cl A	•	27½	27½ 28	1,032	24½ Feb	28½ Sep
Class B	•	2½	2½ 3	305	2 Jun	3½ Sep
Bruck Mills Ltd class A	•	•	17½ 18	175	14 Jun	18 Dec
Class B	•	7¼	7 7¼	525	4½ Aug	7 Nov
Building Products	•	•	32 33	780	27 May	35½ Sep
Bulolo Gold Dredging	5	•	a9.75 a9.75	5	10 Nov	16½ May
Canada Cement common	•	35½	34½ 38¾	4,948	21½ Jun	39 Dec
\$1.30 preferred	20	29¼	29 29½	538	27 Jun	30 Feb
Canada Northern Power Corp	•	12	12 12	875	8½ Apr	12½ Dec
Canada Steamship common	•	14½	14 14½	990	12 Jun	15½ Sep
5½ preferred	50	•	34 34½	480	31½ Nov	37½ Feb
Canadian Breweries	•	22¾	22¼ 23¼	4,793	18½ Jun	24½ Nov
Canadian Bronze common	•	23½	23½ 24½	335	19 July	25 Dec
5½ preferred	100	•	102½ 102½	10	100 Feb	106 Nov
Canadian Car & Foundry common	•	11¾	11¾ 12¼	2,255	9½ Jun	14½ Jan
Class A	20	14½	14¼ 14¾	647	13 Jun	17 Jan
Canadian Celanese common	•	29½	29¼ 30¾	6,501	19 Jun	29½ Nov
\$1.75 preferred	25	38½	38½ 39	355	34½ July	39½ Oct
\$1 series	25	•	24 24½	410	20 May	24½ Dec
Canadian Converters class A pfd	20	9	9 9	50	8 Jun	13 Feb
Class B	•	•	a9 a9	10	10 Oct	13½ Feb
Canadian Cottons common	•	•	45 45	25	42 Nov	48 May
6½ preferred	25	27½	27½ 27½	75	25½ Oct	27½ Dec
Canadian Fairbanks 6½ pfd	100	•	133 133	15	130 July	134 Sep
Canadian Foreign Investment	•	33	33 33	15	24 Aug	40½ Nov
Canadian Ind Alcohol class A	•	9	8¾ 9¾	5,002	8 Dec	11½ Jan
Class B	•	9	9 9¾	1,190	8 May	11½ Jan
Canadian Locomotive	•	27	27 29	1,923	24 Jun	36½ Jan
Canadian Oil Companies com	•	•	16¼ 17	525	12 July	16¼ Dec
Cardy Corp class A	25	16¾	16¾ 17½	14,612	11½ Jun	18 Dec
Cash Corp class A	20	12	11 12	898	7½ Jun	11 Nov
Cockshutt Flow	•	15½	15½ 16½	2,941	11 May	17½ Dec
Consolidated Mining & Smelting	5	100½	99¾ 103	2,982	81 Jun	122½ Jan
Consumers Glass	•	22¼	22¼ 22¼	295	20 Feb	30 Jan
Crown Cork & Seal Co	•	•	32 33	255	33 Dec	38 Apr
Davies Leather Co Ltd class B	•	•	a8¾ a8¾	20	7 Aug	8¾ Mar
Distillers Seagrams	•	•	20½ 21	6,010	14½ Jun	21½ Dec
Dominion Bridge	•	41	40½ 42¾	1,446	31½ Jan	42½ Nov
Dominion Coal 6½ preferred	25	20½	20½ 20½	650	16 Jun	22 Nov
Dominion Dairies common	•	7½	7½ 7½	15	7 Jun	8½ Mar
Dominion Foundries & Steel	•	•	27¾ 28	700	22½ Jun	29½ Nov
Dominion Glass common	•	•	46 48	1,065	35½ Feb	49 Dec
7½ preferred	20	•	35½ 35½	200	31 Feb	36 Dec
Dominion Steel & Coal class B	25	21¼	20¼ 22½	22,038	13½ Jun	19½ Dec
Dominion Stores Ltd	•	•	35 35	40	21¾ Mar	35 Nov
Dominion Tar & Chemical common	•	26½	26½ 26¾	730	21 Aug	27 Dec
Common v t c	•	•	a26½ a26½	20	21½ Jan	26½ Mar
Redeemable preferred	23½	•	22¼ 22¼	310	19¼ Apr	22½ Dec
Dominion Textile common	•	11¾	11¼ 12	7,602	10½ Sep	12 Jan
Donnacona Paper 4½ preferred	100	•	a95 a95	5	88 July	95 May
Dryden Paper	•	•	15 15	125	11½ Jun	25½ Jan
East Kootenay Power	•	•	2 2	155	1.00 Mar	2.50 Oct
Eddy Paper Co class A preferred	20	15½	15½ 15¾	365	13½ Jun	17 Jan
Electrolux Corp	1	14¾	14¼ 15¼	675	11¼ Feb	14¾ Sep
Enamel & Heating Products	•	•	17 17	25	14½ Jan	16 Apr
Estabrooks (T H) 4.16½ pfd	25	•	20¼ 20¼	25	19 Feb	20 July
Famous Players Canadian Corp	•	15½	15½ 16	2,581	13½ Jun	16 Nov
Foundation Co of Canada	•	29	29 30½	320	24 Jan	31 Dec
Fraser Co common	•	25	24½ 26¾	5,073	19 Apr	28½ Jan
4¾ preferred	100	•	98 98	25	97 Apr	98¾ Nov
Gatineau Power common	•	18½	17¾ 18½	660	16 July	18½ Nov
5½ preferred	100	106	106½ 107	42	100¼ Jun	106 Feb
General Bakeries Ltd	•	•	2¼ 2¼	1,400	1.75 Jun	2¾ Oct
General Steel Wares common	•	•	18½ 18¾	520	13 Jun	18½ Dec
5½ preferred	100	•	a105 a105	5	99½ Jun	105 Nov
Goodyear Tire & Rub 4½ pfd 1927	50	a52½	a52½ a52½	30	50¾ May	52 Dec
Gypsum Lime & Alabaster	•	18¼	18 19¼	2,045	14¼ May	19 Dec
Hamilton Bridge	•	12½	12 13¼	3,286	8 Jun	12½ Dec
Holt Renfrew 7½ preferred	100	•	105 105	100	100 Feb	100 Feb
Howard Smith Paper common	•	36½	35¾ 38	2,037	27 Mar	37¼ Dec
\$2 preferred	50	•	49½ 49¾	305	42 Aug	49½ Nov
Hudson Bay Mining & Smelting	•	46¾	45¾ 47¾	2,631	38½ Jun	56¼ Jan
Imperial Oil Ltd	•	22	21¾ 23½	11,550	16½ Feb	24 Nov
Imperial Tobacco of Canada common	5	14½	14¼ 14¾	1,740	13¾ Mar	15 Oct
4½ preferred	25	26	26 26¼	551	24¾ Jan	26½ Nov
6½ preferred	•	7¼	7¼ 7¾	1,235	6½ Jan	7½ Jun
Indust Acceptance Corp common	•	30	30 31	3,336	19½ Feb	31½ Dec
4¼ preferred	100	•	87 87	100	83½ Jan	96 Jun
5½ preferred	100	•	100½ 100½	15	97 Jan	99 Nov
5½ convertible preferred	25	29½	29½ 31	995	25 Aug	31¼ Dec
International Bronze com	•	•	5 5	100	4¼ Aug	8¾ Jan
6½ preferred	25	•	17½ 17½	715	15¾ Dec	22 Jan
International Nickel of Canada	•	31½	31½ 32½	4,032	29 Jun	36 Jan
International Paper new common	7½	39¾	38 40¾	10,627	36¾ Dec	40¾ Dec
\$4 preferred	•	•	a116 a116	5	101½ Apr	110¼ Oct
International Petroleum Co Ltd	•	9¼	9¼ 10¼	4,889	7 Jun	12¾ Jan
International Power	•	•	48 48	155	43 Aug	59¾ Jan
International Utilities Corp	5	21¼	20¾ 22½	2,903	13¼ May	22½ Dec
Jamaica Public Serv Ltd common	•	a11¼	a11 11¼	165	11½ Mar	13 Apr
Labatt (John) Ltd	•	19½	19½ 20	135	19 Jun	23 Jan
Lake of the Woods common	•	27½	27½ 28½	600	22½ Jun	29 Jan
7½ preferred	100	•	152 155	67	142½ Sep	160 Jan
Lang & Sons Ltd (John A)	•	•	19 19½	100	16½ Feb	19½ Jan
Laura Secord	3	16¼	16¼ 17	250	13¼ Jun	16½ Nov
Lewis Bros Ltd	•	11¼	11¼ 11½	475	10¼ Aug	15 Feb
MacMillan Export class A	•	•	9¾ 9¾	175	7¾ Jun	9¾ Jan
Class B	•	7¾	7¾ 7¾	1,150	6 July	7¾ Nov
Mailman Corp Ltd common	•	•	17 17	150	14½ July	19¾ Jan
5½ preferred	100	•	94 94	105	91¾ July	95 Jan
Massey-Harris	•	23½	23 25½	20,008	15¼ Jun	24 Oct
McColi-Frontenac Oil	•	15½	15 16¾	3,701	10¼ May	16¾ Dec
Mitchell (Robert)	•	21	21 22	520	17 Feb	22 Nov
Molson Breweries Ltd	•	•	50½ 51½	410	33 Feb	54 Dec
Montreal Locomotive	•	21	20¾ 22	5,965	17 Aug	23½ Jan
Montreal Tramways	100	36	36 36½	30	27 Jun	40 Jan
Murphy Paint Co	•	•	a22 a22	15	21¼ Feb	23 Jan
National Breweries common	•	36	36 37	3,160	34¾ Mar	41 Oct
7½ preferred	25	•	41¾ 42	310	40 Jan	44 Nov
National Drug & Chemical pfd	5	11¼	11¼ 11½	125	10¼ May	12 Jan
National Steel Car Corp	•	20	19¾ 20¾	3,295	16½ Jun	23 Nov

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1919	
			Low	High		Low	High
Freiman Ltd (A J) 4½% pfd.	100	—	91¼	91¼	5	86	92½
Great Lakes Paper Co Ltd com.	—	—	14¼	15¼	325	9¼	16
Hallifax Insurance Co Ltd com.	10	12½	12¼	12½	199	8¼	13
Hayes Steel Products Ltd.	—	—	28	28	25	30½	32¼
Horner Ltd (Frank W) class A.	—	—	7¼	7¼	25	7	8
Hydro-Electric Secur Corp.	—	—	3¼	3¼	1,350	2¼	3½
Inter-City Baking Co Ltd.	100	14	14	14¼	150	12	15
International Metal Industries class A.	—	—	27¼	27¼	150	22	29
Journal Publishing Co of Ottawa Ltd.	—	12¼	12¼	12¼	200	12½	14
Lambert (Alfred) Inc.	1	—	9¼	9¼	200	7½	12
Loblaw Groceries Co Ltd class A.	—	31¼	31¼	32	95	27¼	32½
Lowney Co Ltd (water m.)	—	15¼	15	16½	4,520	13½	16½
MacLaren Power & Paper Co.	—	37	37	37¼	551	32	39¼
Maple Leaf Milling Co Ltd.	—	10	10	10	100	8	11
Maritime Teleg & Tel Co common.	10	—	18¼	18¼	102	17½	18½
7% preferred.	—	—	18¼	18¼	2	17½	18½
Massey-Harris Co 6¼% conv pfd.	20	27½	27¼	27¼	175	23½	28
Maxwell Ltd.	—	7	7	7	400	6	8
Mersey Paper Co Ltd.	—	—	50	53	110	—	—
Mica of Canada Ltd.	—	—	85c	1.05	1,500	50c	1.25
Minnesota & Ontario Paper Co.	5	17¼	17¼	18¼	1,070	12½	22
Montreal Refrig & Storage Ltd com.	—	—	835	835	15	28	37
Moore Corporation Ltd.	—	—	77	77	525	65	78½
4% preferred.	—	—	26½	26½	100	26	27¼
Mount Royal Rice Mills Ltd.	—	—	9¼	9¼	210	8½	9¼
National Grocers Co Ltd preferred.	20	—	27¼	27¼	5	27¼	28
Newfoundland Light & Power.	10	—	18	18	20	15½	18¼
Nova Scotia Lt & Pwr Co Ltd com.	—	—	20¼	20¼	46	16½	20½
Nuclear Enterprises Ltd.	—	—	10¼	10¼	75	9¼	12
Orange Crush Ltd.	—	5¼	5¼	6¼	800	4	7
Paton Manufacturing 7% pfd.	20	—	26	26	100	25½	26½
Power Corp of Can 6% cum 1st pfd.	100	110	110	110	40	104	111
6% N C partic 2nd preferred.	50	553½	553½	554	85	51	54
Russell Industries Ltd.	—	—	18	18	230	15	18½
Southern Canada Pr 6% pfd.	100	114	113	114	49	108	118
Southmont Invest Co Ltd.	—	43c	43c	43c	4,214	41c	46c
Standard Paving & Materials Ltd.	—	—	14¼	14¼	300	8	14¼
Stowell Screw Co Ltd class A.	—	—	17¼	17¼	25	17	17
Union Gas of Canada Ltd.	—	14¼	14¼	15¼	825	9	16½
United Corporations class A.	—	—	30	30	25	27	30
Class B.	—	27	27	27½	250	19	25¼
United Securities Ltd.	100	—	12½	13	125	10	21
Westel Products Ltd.	—	50	50	51	250	35½	51½
Western Grain Co Ltd.	—	—	1.00	1.00	100	1.00	1.50
Windsor Hotel Ltd.	—	14	14	14½	627	12½	16
Mining Stocks—							
Anacon Lead Mines.	—	55c	46c	60c	223,206	17¼c	65c
Arno Mines Ltd.	—	—	2c	2c	5,500	2c	3c
Ascot Metals Corp.	—	59c	56c	61c	51,400	50c	69c
Band-Ore Gold Mines Ltd.	—	4¼c	4¼c	4¼c	10,000	3½c	9c
Base Metals Mining Corp Ltd.	—	—	30c	31c	5,500	20½c	65c
Beatrice Red Lake Gold Mines Ltd.	—	—	3½c	3½c	500	3½c	5c
Eob's Lake Gold Mines Ltd.	—	—	5c	7c	44,000	4c	9½c
Bonville Gold Mines Ltd.	—	—	2c	2c	500	3c	4½c
Bordulac Mines Ltd.	—	—	17c	17c	1,000	10c	19c
Bouzan Gold Mines Ltd.	—	13½c	13c	14c	51,135	5c	25c
Candego Mines Ltd.	—	—	8c	11c	31,700	5c	39c
Cartier-Malartic Gold Mines Ltd.	—	—	3c	3c	74,800	1½c	3c
Centremarque Gold Mines Ltd.	—	—	6½c	7½c	8,500	3½c	13c
Century Mining Corp Ltd.	—	—	4½c	4½c	1,000	4c	7c
Chesterville Mines Ltd.	—	1.50	1.50	1.50	500	1.47	2.75
Consolidated Central Cadillac Mines.	—	—	5c	5¼c	2,200	3½c	16c
Consolidated Duquesne Mining Co.	—	—	66c	66c	2,000	85c	1.20
Cortez Explorations Ltd.	—	—	6½c	7c	2,500	3½c	9c
Cournot Mining Co Ltd.	—	20c	20c	20c	—	10c	32c
Dome Mines Ltd.	—	18¼	18¼	18¼	100	15¼	22
Donald Mines Ltd.	—	—	57c	57c	1,000	39c	90¼c
Dulama Gold Mines Ltd.	—	16c	16c	19c	5,000	15¼c	25c
Duvay Gold Mines Ltd.	—	—	2.30	2.30	1,000	1.85	3.05
East Malartic Mines Ltd.	—	4.60	4.60	4.60	28,800	1.65	5.40
East Sullivan Mines Ltd.	—	39c	38c	42c	8,500	34½c	78c
Eldona Gold Mines Ltd.	—	—	10c	10c	1,000	5c	14c
El Sol Gold Mines Ltd.	—	—	21½c	5c	5,800	1½c	4c
Fontana Mines (1945) Ltd.	—	—	4½c	4½c	6,000	3c	10c
Formaque Gold Mines Ltd.	—	—	2.85	2.90	400	1.93	2.65
Golden Manitou Mines.	—	10½	10½	11	1,085	8½	12½
Hollinger Cons Gold Mines Ltd.	—	—	12c	12c	700	9½c	23c
Hudson-Rand Gold Mines Ltd.	—	—	21c	21c	13,000	15c	30c
Jaculet Mines Ltd.	—	74c	74c	82c	12,400	26c	87c
Joliet-Quebec Mines Ltd.	—	—	19¼	19¼	150	14½	19½
Kerr-Addison Gold Mines Ltd.	—	—	5.15	5.25	300	2.85	6.25
Labrador Mining & Explor Co Ltd.	—	1.18	1.18	1.18	200	72c	1.40
Lake Dufault Mines Ltd.	—	—	37c	37c	1,000	31¼c	55c
Lake Langan Gold Mining Co.	—	—	6c	6c	500	6½c	10c
Lake Rowan (1945) Mines Ltd.	—	—	14	14	175	11½	16½
Lake Shore Mines Ltd.	—	—	17c	16½c	9,300	8c	45c
Louvicourt Goldfields Ltd.	—	—	63c	50c	83c	19c	70c
Macdonald Mines Ltd.	—	3.10	3.10	3.30	1,000	2.12	3.55
Malartic Gold Fields Ltd.	—	—	66½	66½	265	51	68½
McIntyre-Porcupine Mines Ltd.	—	12	12	12¼	1,625	8½	13½
Minning Corp of Canada Ltd.	—	—	70c	70c	700	70c	1.17
Nechi Cons Dredging Ltd.	—	40c	39c	40c	28,475	18c	33c
New Goldvue Mines Ltd.	—	—	2.75	2.80	4,200	1.72	3.70
Normetal Mining Corp Ltd.	—	1.90	1.90	2.00	2,100	1.45	2.50
O'Brien Gold Mines Ltd.	—	—	5c	5c	5,300	4c	8½c
Pandora Cadillac Gold Mines Ltd.	—	—	3.05	3.10	1,100	3.00	4.05
Pato Cons Gold Dredging Ltd.	—	5½c	5½c	5½c	1,500	4c	11c
Pitt Gold Mining Co Ltd.	—	—	19c	18c	4,500	15c	67c
Quebec Labrador Develop Co Ltd.	—	7½c	6c	7½c	62,500	2c	8¼c
Quebec Manganese Mines Ltd.	—	1.03	1.08	1.17	2,800	70c	1.20
Queenston Gold Mines Ltd.	—	—	11¼	11¼	575	11¼	22
Quemont Mining Corp Ltd.	—	—	11¼	10c	208,325	6c	14c
Rochette Gold Mines Co Ltd.	—	50c	11¼c	11¼c	26,500	5¼c	16¼c
Santiago Mines Ltd.	—	—	1.17	1.17	600	1.12	1.57
Sheep Creek Gold Mines Ltd.	—	—	2.15	2.15	1,100	1.25	3.35
Sherritt-Gordon Mines Ltd.	—	—	36c	36c	1,500	20c	42c
Slisoe Gold Mines Ltd.	—	—	74c	75c	2,000	25c	98c
Sladen-Malartic Mines Ltd.	—	—	57c	62c	19,034	41c	63c
Stadacona Mines (1944) Ltd.	—	2.70	2.70	2.84	21,400	1.35	2.35
Steel Rock Iron Mines Ltd.	—	2.53	2.42	2.68	18,750	1.30	2.75
Sullivan Cons Mines Ltd.	—	1.22	1.20	1.32	24,600	74c	1.34
Torbrin Mines Ltd.	—	—	11c	13½c	4,500	7½c	73c
Trebor Mines Ltd.	—	—	55c	65c	43,710	42c	1.28
United Asbestos Corp Ltd.	—	—	2½c	2½c	500	2c	4¼c
Vinray Malartic Mines Ltd.	—	—	9.25	9.25	100	6.90	15
Waite Amulet Mines Ltd.	—	—	4½c	4½c	7,000	6c	7½c
West Malartic Mines Ltd.	—	—	4c	4c	500	3c	10c
Westville Mines Ltd.	—	—	2.29	2.29	250	2.12	2.50
Wright Hargreaves Mines Ltd.	—	—	4.25	4.25	3,650	2.90	5.30
Oil Stocks—							
Anglo-Canadian Oil Co Ltd.	—	—	24c	24c	1,000	20c	36½c
British Dominion Oil & Dev Corp.	—	—	7.75	7.85	1,400	3.85	8.95
Calgary & Edmonton Corp Ltd.	—	—	4¼c	4¼c	1,500	4¼c	13c
Cons Homestead Oil Co Ltd.	—	—	14c	14c	3,000	10c	32c
Decal Oil Ltd.	—	—	2.25	2.25	800	1.55	2.23
Federal Petroleum Ltd.	—	—	1.56	1.22	3,900	89½c	2.39
Gaspe Oil Ventures Ltd.	—	—	1.15	1.25	1,100	75c	1.42
General Petroleum Ltd common.	—	—	1.10	1.10	900	72c	1.22
Class A.	—	—	12¼	12¼	8,663	8.50	14
Home Oil Co Ltd.	—	—	9¼c	9¼c	1,000	8c	14c
New Pacalta Oil Co Ltd.	—	—	6c	6c	9,000	3¼c	9c
Omnitrans Exploration Ltd.	—	—	4.40	4.25	7,000	2.10	4.70
Pacific Petroleum Ltd.	—	—	20c	20c	3,500	9¼c	25c
Pan Western Oil Ltd.	—	—	10½c	10½c	500	10c	22c
South Brazeau Petroleum Ltd.	—	—	47c	47c	37,000	40c	43c
Superior Oils Ltd.	—	—	—	—	—	—	—

Toronto Stock Exchange

STOCKS—

STOCKS—	Par	Canadian Funds		Sales for Week Shares	Range for Year 1949	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper common.....	•	21½	21½ 23	5,421	9¾ May	23½ Nov
\$1.50 preferred.....	20	22½	22½ 22¾	9,658	16 Jun	23½ Nov
Acadia-Atlantic class A.....	•	24½	24½ 25	1,240	19¾ Jun	25 Jan
Preferred.....	100	—	103½ 103¾	60	99¾ July	104 Oct
Acadia Uranium Mines.....	1	—	51c 51c	1,423	—	—
Acme Gas & Oil.....	•	—	4¾c 4¾c	2,600	4¼c Nov	8c Feb
Agnew-Surpass.....	•	—	8¾ 9	175	7¾ Jan	9½ Jan
Akatcheo Yellowknife.....	1	75c	73c 78c	6,600	55c Jun	85c Apr
Alberta Pacific Cons.....	1	—	23c 23c	1,000	16c Jun	27¾c Jan
Algoma Steel new common.....	•	14	13½ 14¾	8,130	12½ Oct	14½ Nov
Aluminium Ltd.....	•	55¾	55¾ 57	1,650	40¾ Jun	61¾ Jan
Aluminium Co of Canada Pfd.....	25	26½	26½ 26½	230	25¼ May	27 Dec
Amalgamated Larder.....	1	17c	17c 18c	2,000	12c Jun	27c Sep
American Nepheline.....	•	—	60c 65c	11,400	25c Sep	65c Nov
American Yellowknife.....	1	9¾c	9¾c 10c	4,900	7½c Nov	20c Jan
Anacon Lead.....	•	55c	45c 60c	150,200	16c Jun	68c Jan
Anglo Canadian Oil.....	•	4.35	4.30 4.65	25,325	2.85 Jun	5.30 Jan
Anglo-Huronian.....	•	—	9.65 9.90	603	8.65 Mar	10¾ Jan
Anglo Rouyn Mines.....	1	—	23c 26c	6,200	22½c Feb	70c Aug
Apex Consol Resources.....	•	—	4½c 4½c	2,100	3c May	75c Jan
Aquarius Porcupine.....	1	—	12½c 14c	1,500	5c July	15c Aug
Area Mines.....	1	19c	18c 19¾c	8,000	10c May	23c Jan
Argus Corp common.....	•	7¾	7½ 8	4,135	5¼ Jun	7½ Oct
Preferred.....	100	—	77 77	75	60 Jun	77 Nov
Warrants.....	•	—	20c 20c	126	10c Sep	25c Mar
Arjor Gold.....	1	25½c	24c 28c	224,400	8c Jan	30c May
Armistice.....	1	—	10c 11c	5,000	8c Jan	15c Sep
Ascot Metals Corp.....	1	—	59c 56c	62c	50c Oct	70c Dec
Ashtown Hardware class A.....	10	13¾	13¾ 14½	355	10¾ May	14 Dec
Athons Mines (1937).....	1	9c	8¾c 9c	6,200	8½c Dec	18c Apr
Atlantic Oil.....	1	1.55	1.31 1.64	266,000	50c May	1.40 Nov
Atlas Steels.....	•	8½	8 8½	2,765	6¾ Dec	12¾ Jan
Atlas Yellowknife.....	1	11½c	11c 13c	1,500	8c Jun	25c Sep
Aubelle Mines.....	1	6c	6c 7c	2,000	6c Jun	11½c Jan
Aumaque.....	1	—	12½c 14c	1,300	10c May	38c Feb
Aunor Gold.....	1	3.25	3.20 3.40	1,825	3.00 Jun	4.10 Sep
Auto Electric class A.....	•	—	7½ 7½	215	7 May	8 Nov
Bagamac Mines.....	1	21c	21c 23c	7,425	14c Jun	32c Nov
Bankfield Consolidated.....	1	—	6¼c 7c	14,500	4½c Jun	11c Jan
Bank of Montreal.....	10	27¾	27¼ 28¼	2,191	25c Jun	28¼ Oct
Bank of Nova Scotia.....	10	39¾	39¾ 40	705	34¼ July	39¾ Dec
Bank of Toronto.....	10	—	39 40	960	35¾ Jan	40 Oct
Barnat Mines Ltd.....	1	1.22	1.16 1.22	2,041	84c Dec	1.39 Dec
Barymin Co Ltd.....	•	—	55c 55½c	4,100	55c Dec	1.06 May
Base Metals Mining.....	•	29c	29c 31c	16,600	20c Jun	65c Jan
Bathurst Power class A.....	•	25	25 26	795	17½ Jun	25¾ Dec
Class E.....	•	7¼	7¼ 7¾	200	3½ July	6¾ Dec
Beatty Bros.....	•	13	13 14	1,060	12 July	14½ Nov
Bell Telephone.....	25	40¾	40 41	6,492	38¾ Feb	43¾ Sep
Bellevue Quebec.....	1	—	8.00 8.00	100	5.00 Jan	9.15 Oct
Berens River.....	1	40c	38c 40c	14,000	32c Mar	55c Apr
Bevcourt Gold.....	1	29c	29c 31c	6,100	18c May	36c Sep
Bidgood Kirkland Gold.....	1	4¼c	4¼c 4¾c	17,042	3¾c Dec	16c Jan
Blue Ribbon Corp.....	•	—	13¼ 13¾	120	9¾ Jun	14 Oct
Bobjo Mines.....	1	13c	13c 14c	5,200	10¾c May	25c May
Bonetal Gold.....	1	43c	42c 47c	8,000	11c May	76c Oct
Bonville Gold.....	1	2½c	2½c 2½c	1,000	2c July	4c Apr
Bordulac.....	1	17c	17c 18c	3,500	8c May	22c Sep
Boycon Pershing.....	•	3c	2¾c 3c	19,000	2c Nov	5¾c Jan
Boymar.....	1	20c	20c 23c	14,165	14c Dec	45c Apr
Bralorne Mines.....	•	9.70	9.65 9.80	1,405	8.25 Mar	11 Nov
Brand & Millen class A.....	•	—	35c 40c	700	20c Nov	1.25 Jan
Brantford Cordage common.....	•	—	26½ 26½	140	8½ Feb	13 Dec
Brazilian Traction Light & Pwr com.....	•	19½	19½ 20½	19,071	17¾ Jun	21½ Sep
Brewers & Distillers.....	5	16½	16 17	895	13¾ July	17 Nov
British American Oil common.....	•	27½	27 27½	4,940	22 Mar	27 Dec
Preferred.....	25	27¼	27¼ 27½	1,095	24 July	27 Dec
British Columbia Electric 4½ pfd.....	100	—	90¾ 91¼	20	86 July	91 Dec
4½c preferred.....	100	101	101 101	50	97 May	101¾ Jan
British Columbia Forest Products.....	•	27½	2¾ 3½	5,775	2¼ Aug	3¼ Dec
British Col Packers B.....	•	—	6 6	450	5½ May	7 July
British Columbia Power class A.....	•	27¾	27¾ 28½	2,315	25 Jun	28½ Oct
Class E.....	•	—	3 3	120	2 Jun	3¾ Sep
British Dominion Oil.....	•	23c	21c 24c	27,585	17c Dec	37c Feb
Brouhan Porcupine.....	1	52c	51c 57c	43,500	30c Jun	63c Oct
Bruck Mills class A.....	•	17½	17½ 17¾	135	14¾ July	18 Dec
Class B.....	•	7¼	7¼ 7½	910	4¾ Aug	7 Nov
Burradison Gold.....	1	—	17c 19½c	26,000	10c Jun	25c Sep
Buffalo Ankerite.....	1	2.15	2.05 2.22	2,400	1.60 Jun	3.05 Jan
Buffalo Canadian.....	•	—	9c 11c	17,000	8c Dec	20c Feb
Buffalo Red Lake.....	1	—	5c 6c	4,000	5c Nov	9½c Jan
Building Products.....	•	31	31 33	1,585	27 July	35½ Sep
Burlington Steel.....	•	14¾	14¼ 14¾	260	12¼ July	14¾ Dec
Burns & Co class B.....	•	—	19 19½	180	12½ Jun	19¾ Dec
Burrard class A.....	•	—	7½ 8	925	6¾ Jun	8¾ Jan
Calder Bousquet.....	1	—	8c 8c	500	5½c Jun	14c Aug
Calgary & Edmonton.....	•	7.65	7.55 7.90	13,040	3.75 Jun	8.95 Dec
Callinan Flin Flon.....	•	—	5½c 5½c	5,000	4½c Jun	9¾c Aug
Calmont Oils.....	1	49c	48c 53c	5,100	30c Aug	60c Nov
Campbell Red Lake.....	1	3.00	3.00 3.10	4,500	2.70 Jan	3.75 Mar
Canada Bread common.....	•	2¼	2¼ 2¼	195	2¾ July	3¼ Sep
Class B preferred.....	50	42½	42 42½	217	40 Aug	53 Jan
Canada Cement common.....	•	34½	34½ 38¾	1,550	22 Jun	39 Dec
Preferred.....	20	29½	29 29¾	275	27 Jun	30 Feb
Canada Crushed Stone.....	•	—	12¾ 12¾	150	11 Sep	12½ Nov
Canada Foils common.....	•	—	5½ 5¾	125	6 Dec	6 Dec
Canada Foundries class A.....	•	26	26 26	15	26 Mar	28 Jan
Canada Machinery.....	•	—	6 6	50	4¾ July	6¾ Mar
Canada Malting.....	•	49	49 51	125	43 Jun	53 Nov
Canada Northern Power.....	•	—	12 12¼	525	8¾ Jun	12½ Dec
Canada Packers class A.....	•	35¾	35¾ 37	450	29 Jun	37 Dec
Class B.....	•	21¼	20 22¼	4,905	14¾ July	20½ Oct
Canada Permanent Mortgage.....	100	199	196 199	145	187½ Mar	198 Dec
Canada SS Lines common.....	•	14¼	14 14¼	560	12 Jun	15 Sep
Preferred.....	50	33½	33½ 34½	218	31½ Nov	37½ Sep
Canada Wire & Cable class A.....	•	—	81 81	15	78 May	83 May
Class B.....	•	31½	30¾ 32	255	24¾ Jan	31 Dec
Canadian Bakeries.....	•	—	10¼ 10¼	25	5½ Apr	12 Dec
Canadian Bank of Commerce.....	10	25½	25¼ 26	1,475	22½ Feb	26½ Nov
Canadian Breweries.....	•	22¾	22¾ 23¼	5,189	19 Jun	24¾ Nov
Canadian Cannery common.....	•	20	19¾ 20½	5,835	13½ Jan	21 Oct
1st preferred.....	20	22¾	22¾ 23	1,361	22¾ Dec	25 Mar
Convertible preferred.....	•	20	20 20¼	550	13½ Jun	21 Nov
Canadian Car common.....	•	—	11¾ 12¼	1,000	9¾ Jun	14½ Jan
Class A.....	20	14¾	14¼ 14¾	1,210	13 Jun	17 Jan
Canadian Celanese common.....	•	29¾	29¼ 30¾	1,970	19 Jun	29¾ Dec
Preferred.....	25	—	39 39	90	35 Jun	39½ Oct
New preferred.....	25	23½	23½ 23½	100	20 Aug	24 Dec
Canadian Dredge.....	•	25	24¾ 26½	1,050	18½ Jun	28½ Jan
Canadian Food Products common.....	•	—	5¾ 6	1,200	4¾ Jun	8¾ Oct
Class A.....	100	—	67½ 67½	10	61 Oct	77 Feb
Preferred.....	100	9	9 9¾	2,105	8¾ Jun	11¾ Jan
Canadian Indus Alco "A" voting.....	•	—	9¾ 9¾	425	8¾ Dec	11¾ Jan
Class B.....	•	27½	27¼ 29	675	24 Jun	36¼ Jan
Canadian Locomotive.....	•	65c	65c 70c	4,000	55c Jun	85c Sep
Canadian Malartic.....	•	—	16¼ 17	1,760	12¼ Jan	16½ Dec
Canadian Oils Cos common.....	•	—	153¾ 154	30	141 Apr	155 Oct
8c preferred.....	100	103	103 103	15	97½ Jun	103 Dec
5c preferred.....	100	—	—	—	—	—

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—							STOCKS—						
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1949	
		Par	Low High		Low	High			Par	Low High		Low	High
Canadian Pacific Railway	25	16 1/2	16 1/2 17 1/2	15,710	11 1/2 Jun	17 1/2 Dec	Grand & Toy	10	16 1/2	16 1/2 16 1/2	200	16 Apr	16 Apr
Canadian Utilities preferred	100	102	101 1/2 102	35	98 1/2 Aug	102 Feb	Great Lakes Paper common	•	14 1/2	14 1/2 15 1/2	1,410	9 1/2 Jun	16 Jan
Canadian Wallpaper class A	•	13	12 1/2 13	100	12 Aug	15 Jan	Preferred A	•	40	40 40 40	400	34 July	41 Dec
Canadian Wirebound class A	•	25 1/2	25 1/2 26 1/2	240	23 1/2 May	26 Oct	Great West Coal	•	22 1/2	22 22 1/2	245	16 Sep	25 Oct
Cariboo Gold	1	1.30	1.30 1.40	1,300	1.05 Sep	1.50 Nov	Great West Saddlery	•	•	10 1/2 10 1/2	80	9 1/2 Mar	13 Apr
Castle-Trethewey	1	2.40	2.26 2.45	26,875	1.40 Jun	2.24 Dec	Greening Wire	•	•	4 1/2 4 1/2	50	3 1/2 Mar	5 Dec
Central Leduc Oil	•	1.40	1.30 1.45	55,300	56c May	1.65 Jan	Guaranty Trust new common	10	13 1/2	13 1/2 13 1/2	10	•	•
Central Patricia Gold Mines	1	99c	97c 1.07	10,820	65c May	1.45 Jan	Guayana Mines	1	38c	38c 40c	7,700	36c Dec	80c Jan
Central Porcupine	1	15 1/2	15 1/2 16 1/2	3,600	14c Jun	32c July	Gull Lead Mines	1	11 1/2	8 1/2 14c	95,700	6c Aug	65c Jan
Centremaque Gold	1	•	15 1/2 16 1/2	13,000	3 1/2c July	13 1/2c Jan	Gunnar Gold	1	•	18c 18c	1,500	16c Jun	25c Oct
Chatco Steel common	•	12	10 1/2 12	1,450	8 1/2 Nov	11 Jan	Gunnar Lake	1	•	5c 6c	8,000	3c Oct	17 1/2c Mar
Chemical Research	50c	82c	76c 92c	68,800	41c May	98c Mar	Gypsum Lime & Alabastine	•	18 1/2	18 19 1/2	2,505	14 Jun	19 1/2c Dec
Cheskir Mines	1	5 1/2	5c 5 1/2	3,000	4c May	10c Jan	Hahn Brass preferred	•	•	23 25	125	20 Jun	23 Nov
Chesterville Mines	1	1.50	1.50 1.73	32,600	1.45 Oct	2.85 Feb	Halcrow Swayze	1	•	4c 4c	1,500	3 1/2c Dec	7 1/2c Feb
Chimo Gold	1	•	14c 15c	1,000	10c May	25c Sep	Hallwell Gold	1	•	2c 2c	4,500	1 1/2c Dec	3c Sep
Chromium	•	1.15	1.15 1.15	500	1.00 Dec	1.75 Mar	Hallnor Mines	1	•	4.25 4.40	313	3.50 Feb	4.30 Sep
Coastal Oils	•	40 1/2	40 1/2 42 1/2	1,617	24c Oct	47c Nov	Hamilton Bridge	•	12 1/2	11 1/2 13 1/2	5,825	8 Jun	12 1/2c Dec
Cochenour Williams	1	2.10	2.07 2.20	8,825	2.00 Jan	3.20 Sep	Hamilton Cotton	•	13 1/2	13 1/2 14 1/2	300	12 Nov	14 1/2c Mar
Cochrane Dunlop common	•	•	9 9	100	6 Mar	9 Dec	Hard Rock Gold Mines	1	31 1/2	28c 36c	139,035	15c Mar	36c Oct
Preferred	25	•	25 25	50	24 Jun	25 1/2 Jan	Harding Carpets	1	10 1/2	10 10 1/2	1,675	9 Sep	12 Jan
Cockshutt Plow	•	15 1/2	15 1/2 16 1/2	3,504	11 May	17 1/2 Dec	Harricana Gold	1	•	6 1/2 8c	15,500	5c July	10 1/2c Nov
Colomac Yellowknife	1	4 1/2	4 1/2 6c	7,000	3 1/2c Dec	8c Sep	Hasaga Gold	1	•	45c 45c	6,427	35c Jun	43c Jan
Commonwealth Petroleum	•	1.34	1.30 1.40	3,600	64c Jun	1.50 Dec	Headway Red Lake	1	•	3 1/2 3 1/2	2,000	3 1/2c Sep	8 1/2c Apr
Conduits National	1	•	6 1/2 6 1/2	150	5 Jun	6 1/2 Jan	Hedley Mascot	1	27 1/2	24c 39c	20,450	21c Jun	59c Feb
Coniagas Mines	5	1.45	1.45 1.50	452	1.32 Aug	1.60 Nov	Heva Gold Mines	1	•	9c 9 1/2c	10,600	6c May	17c Sep
Coniagum Mines	•	•	1.10 1.10	500	85c Jun	1.25 Aug	Highland-Bell	1	•	58c 60c	1,800	50c July	65c Dec
Consolidated Ansley	1	14c	13c 16 1/2c	39,000	8c Nov	20c Sep	Highridge Mining	•	•	7c 9 1/2c	22,500	6c Mar	13 1/2c Oct
Consolidated Astoria	1	8 1/2	8 1/2 9c	3,340	6 1/2c Dec	38c Feb	Highwood Sarcee	•	•	8c 8c	500	6 1/2c Dec	13c Jan
Consolidated Bakeries	•	9	9 9	30	7 1/2 Jun	11 1/2 Sep	Hinds & Dauch	•	•	16 1/2 17	225	15 1/2 Sep	10 1/2c Jan
Consolidated Beattie Mines	2	53c	53c 63c	10,050	40c Jun	1.00 Sep	Hedinger Consol	5	10 1/2	10 1/2 11 1/2	3,033	8 1/2c May	12 1/2c Jan
Consolidated Duquesne	1	65c	65c 70c	4,167	42c Apr	1.25 Oct	Homer Yellowknife	1	5c	5c 5c	1,500	4c Jun	11 1/2c Feb
Consolidated Homestead	•	4 1/2	4 1/2 4 1/2	1,000	4c Dec	12c Feb	Hosco Gold Mines	1	14c	13c 15 1/2c	45,900	9c Oct	32c Feb
Consolidated Hovey Mines	1	•	60c 62c	3,126	61c Dec	72c Dec	Hudson Bay Mining & Smelting	1	46 1/2	46 1/2 47 1/2	2,674	38 1/2 Jun	57 Jan
Consolidated Lebel Ore	1	23c	23c 25c	3,933	5c July	35c Nov	Hugh Malartic	1	2 1/2	2 1/2 2 1/2	17,000	2c Jun	6c Jan
Consolidated Mining & Smelting	5	100 1/2	99 1/2 103	2,165	81 Jun	123 Jan	Hunts Ltd class A	•	8 1/2	8 1/2 9	255	6 1/2 Mar	9 1/2 Nov
Consolidated Press class A	•	•	6 1/2 6 1/2	700	6 Oct	8 1/2 Dec	Huron & Erie common	100	•	121 121	5	110 Jun	120 Dec
Consumers Gas	100	161	161 165	92	148 1/2 Mar	164 Dec	Imperial Bank	10	31	30 1/2 31 1/2	780	27 1/2 Feb	32 1/2 Oct
Conwest Exploration	•	1.15	1.15 1.25	11,740	76c Jun	1.45 Jan	Imperial Oil	•	22 1/2	21 1/2 23 1/2	22,773	16 1/2 Feb	24 Nov
Cosmos Imperial Mills	•	14 1/2	14 1/2 15	415	13 1/2 Aug	16 Nov	Imperial Tobacco of Canada ordinary	5	14 1/2	14 1/2 14 1/2	2,115	13 1/2 Mar	15 Nov
Craig Bit common	•	7 1/2	7 1/2 7 1/2	500	5 1/2 Oct	6 1/2 Dec	Preferred	•	7 1/2	7 1/2 7 1/2	300	6 1/2 Jan	7 1/2 Dec
Crestaurum Mines	1	•	15c 16c	500	15c Dec	30c Jan	4% preferred	25	26	26 26 1/2	215	24 1/2 Jun	26 1/2 Dec
Croinor Pershing	1	55c	53c 56c	2,500	40c Feb	72c Sep	Imperial Varnish common	25	•	17 17	100	16 Nov	17 1/2 Jan
Crown Trust	100	115	115 116	21	114 Oct	117 Oct	Indian Lake	1	3 1/2	3 1/2 4 1/2	4,500	3c May	8c Sep
Crow's Nest Coal	100	•	49 1/2 50 1/2	315	45 1/2 Mar	52 Jun	Industrial Acceptance common	•	•	30 1/2 31	435	20 1/2 Mar	31 1/2 Dec
Crowshore Patricia	1	•	7c 7c	2,450	7c Jun	14c Feb	Convertible preferred	25	•	30 1/2 30 1/2	60	30 Dec	30 1/2 Dec
D'Aragon Mines	1	11c	10 1/2 13c	7,500	5 1/2c Jun	17c Oct	Ingersoll Machine class A	•	•	7 1/2 7 1/2	40	7 Aug	8 1/2 Jan
Davies Petroleum	•	32c	31c 33c	8,700	16c Jun	43c Jan	Inglis (John) & Co.	6	9 1/2	9 1/2 10 1/2	1,100	7 1/2 Sep	10 1/2 Dec
Davis Leather class A	•	•	23 1/2 23 1/2	60	20 Aug	24 Dec	Inspiration Mining	1	44 1/2	40c 49c	30,600	30c Jun	54c Jan
Class B	•	8 1/2	8 1/2 8 1/2	160	6 1/2 Aug	9 1/2 Jan	International Coal & Coke	1	•	22c 25c	900	20c Sep	23c Nov
Decalita Oils Ltd.	•	14c	14c 15 1/2c	22,000	10c Jun	33c Feb	International Metals class A	•	27 1/2	27 1/2 28	310	21 1/2 July	29 Dec
Del Rio Producers Ltd.	•	60c	60c 67c	19,560	1.20 Jan	1.90 Oct	Preferred	100	102 1/2	102 1/2 102 1/2	80	99 1/2 Mar	103 Nov
Delnite Mines	1	1.70	1.70 1.75	2,200	5c Jun	15c Jan	International Milling preferred	100	•	101 101	5	99 Oct	110 1/2 Feb
Delta Red Lake	1	6 1/2	6 1/2 6 1/2	1,000	5c Jun	15c Jan	International Nickel Co common	•	51 1/2	31 1/2 32 1/2	5,965	29 Jun	36 Jan
Dexter Red Lake	1	33c	32c 34c	3,000	27c May	54c Sep	International Petroleum	•	9 1/2	9 1/2 10 1/2	13,475	7 Jun	13 Jan
Discovery Yellowknife	1	33 1/2	30 1/2 36c	110,450	20c Jun	38c Sep	Jackknife Gold	•	6c	6c 6 1/2c	4,000	3 1/2c May	13c Sep
Distillers Seagrams	2	20 1/2	20 1/2 21 1/2	10,530	14 1/2 Jun	21 1/2 Dec	Jack Waite Mining	1	17 1/2	16c 21c	7,500	9c July	23c Dec
Dome Mines Ltd.	•	18 1/2	18 1/2 20 1/2	4,965	15 1/2 Jan	22 Sep	Jacquet Mines Ltd.	1	22c	20c 22c	11,015	6c Oct	30c Nov
Dominion Bank	10	27	27 27 1/2	760	24 1/2 Apr	28 1/2 Dec	Jellicoe Mines (1939)	1	5 1/2	5 1/2 7 1/2	6,623	4 1/2c Mar	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1919	
			Low	High		Low	High
Moneta Porcupine	1	36c	36c	37c	3,400	36c	60c Jan
Montreal Locomotive	1	21	20 3/4	22 1/2	4,542	17 1/4 Aug	23 1/2 Jan
Moore Corp common	1	76 3/4	76	77	298	64 1/4 Jun	78 1/2 Nov
Preferred	25	20c	20c	20c	50	27 1/4 Feb	27 1/4 Feb
Mosier Long Lac	1	20c	18c	23c	81,533	8c May	16c Dec
Mylamque Mines	1	6 1/2c	6 1/2c	6 1/2c	1,000	8c Jun	12c Jan
National Drug & Chem pld	1	11 1/2	11 1/2	11 1/2	370	10 Mar	12 1/2 Nov
National Grocers common	1	11 1/2	11 1/2	12 1/2	600	11 1/2 Dec	14 1/2 Oct
Preferred	20	22	22 1/2	23	335	27 1/2 Apr	30 Nov
National Hosiery class B	1	22	22	23	2,070	15 1/2 Mar	23 Dec
National Petroleum	1	34c	33c	37c	7,000	26 1/2c Nov	47c Jan
National Sewer Pipe class A	1	42	42	42	25	27 Aug	43 Dec
National Steel Car	1	20	19 1/2	20 1/2	1,425	16 1/2 Jun	23 1/2 Jan
National Trust	10	28 1/4	28 1/4	28 3/4	250	25 Jan	30 Nov
Negus Mines	1	147	147	157	19,075	145 Dec	263 Aug
Rights	5 1/4c	5c	7c	87,404			
Neison (Wm) preferred	100	101 1/4	102	30	100 Mar	104 Feb	
New Bidlamque	1	3c	3 1/2c	3,250	3c Dec	5c Feb	
New Calumet Mines	1	1.19	1.19	1.30	14,406	84c Jun	2.35 Jan
New Goldvue	1	39c	37c	44c	107,100	18c Oct	35c Dec
New Jason	1	44c	44c	50c	8,333	47c Oct	75c Feb
Newland Mines	1	75 1/2c	75 1/2c	84c	65,300	33c Oct	80c Dec
New Marlton Gold	1	7c	7c	8 1/2c	7,000	5c Jun	23c Jan
Newnorth Gold	1	3 1/4c	3 1/4c	4c	2,500	3c Jun	6c Jan
New Norzone	1	3c	3 1/2c	17,225	3c Jun	18c Jan	
New Pacalta Oils	1	8 1/2c	8 1/2c	9 1/2c	25,000	7c May	14c Jan
New Rouyn Merger	1	6c	6c	7c	2,000	5 1/2c Jun	12c Sep
New Thorburn	1	9 1/2c	9c	9 1/2c	7,850	9c Jun	26c Jan
New Yellowknife	1	3 1/2c	3 1/2c	3 1/2c	12,000	3c Dec	8c Jan
Nicholson Mines	1	50c	46c	57c	172,650	40c Dec	1.03 Apr
Nipissing Mines	5	1.10	1.08	1.18	1,100	90c Jun	1.25 Sep
Noranda Mines	1	67	66 1/4	68 1/2	5,537	48 1/2 Jun	69 1/2 Nov
Norfolk Mines	1	1	3 1/2c	3 1/2c	1,000	2 1/2c July	6c Feb
Norlantic Mines	1	6c	60c	70c	68,675	25c Oct	65c Dec
Normetal Mining	1	2.63	2.65	2.80	16,467	1.70 Jun	3.75 Jan
Norpick Gold	1	5c	5c	6,000	4c Jun	13 1/2c Jan	
Norseman Mines	1	7 1/2c	7c	9c	25,900	3 1/2c May	13c Oct
Northern Canada Mines	1	45c	45c	3,600	40c Nov	60c Feb	
Northern Extension	1	9c	9c	9 1/2c	3,000	9c Sep	15c May
North Denison Mines	1	7c	7c	1,575	6c Dec	13 1/2c Aug	
North Inca Gold	1	9c	9c	10 1/4c	5,700	5 1/2c Oct	40c Feb
Northland Mines	1	8 1/2c	7 1/2c	9 1/2c	63,800	3 1/2c Aug	19c Jan
North Star Oil common	1	10 1/2	10 1/4	10 3/4	1,625	6 May	13 1/2 Nov
Preferred	5	6	6	850	5 1/2 Oct	6 Nov	
O'Brien Gold Mines	1	1.90	1.80	2.04	11,850	1.42 Jun	2.70 Sep
Ogama-Rockland	1	25c	26 1/2c	1,500	17 1/2c Jun	53c Jan	
Olefin Oil	1	1.78	1.70	1.90	28,450	1.11 Feb	2.60 Apr
O'Leary Martine	1	20 1/4c	20 1/4c	22c	10,000	12c Jun	27c Nov
Omaha Gold	1	3c	3c	1,467	2 1/2c Dec	6c Sep	
Omnitrans Exploration	1	6 1/4c	6c	7 1/2c	68,500	3c Jun	9c Nov
Ontario Steel common	1	44	44	25	18 Feb	40 Dec	
Orange Crush	1	6	6	6 1/2	275	3 1/2 Jun	7 1/2 Dec
Oranada Gold	1	9c	9c	9 1/2c	9,000	6c Jun	20c Feb
Oriskany Lake	1	7c	7c	7 1/2c	4,000	5c Dec	12c Oct
Osisko Lake Mines	1	1.15	1.12	1.24	84,000	45c May	1.38 Nov
Osulake Mines	1	10 1/2c	10 1/2c	9,600	7c Jun	18c Jan	
Pacific Petroleum	1	4.40	4.25	4.70	50,560	2.02 Feb	4.75 Dec
Pager Hershey Tubes	1	43 1/2	45	47	1,532	36 1/2 Jan	50 1/4 Sep
Pamour Porcupine Mines Ltd.	1	1.29	1.37	1.52	5,015	96c May	1.69 Nov
Pandora Cadillac	1	4 1/2c	4c	5c	1,500	4c Nov	8 1/2c Sep
Pan Western Oil	1	19c	18c	21c	26,900	9c Jun	24 1/2c Apr
Parmaque Mines	1	4 1/2c	4 1/2c	3,500	2 1/2c July	8c Jan	
Parbec Martine	1	3c	3c	1,000	2 1/2c Nov	6c Sep	
Partanen Martine	1	3c	3 1/2c	10,500	1c Feb	6 1/2c Sep	
Paymaster Consol	1	32c	32c	34c	8,540	30c Jun	45c Sep
Penman's Ltd preferred	100	149	149	20	4 1/2c Dec	6c May	
People's Credit Sec	1	5c	5c	5c	100	4 1/2c Dec	6c May
Perron Gold	1	61c	62c	3,700	55c Jun	89c Jan	
Photo Engravers	1	27 1/2	28	210	25 July	27 1/2 Dec	
Piccadilly Porcupine	1	7 1/2c	7 1/2c	8 1/2c	15,166	7c Apr	15 1/4c Mar
Pioneer Gold Mines	1	1.91	1.89	1.95	4,556	1.71 Jun	2.70 Sep
Pioneer Gold	1	3.20	3.20	3.30	1,525	3.00 Mar	4.00 Sep
Porcupine Peninsular	1	3c	3 1/2c	2,000	3c May	8c Jan	
Porcupine Reef Gold	1	72c	72c	80c	48,000	30c Jun	77c Dec
Powell River	1	43	43	44 1/4	1,560	33 1/2 Jun	45 Dec
Powell Rouyn Gold common	1	94c	94c	1.05	3,425	63c Jun	1.30 Sep
Voting trust certificates	1	90c	95c	2,000	57c Jun	1.25 Sep	
Power Corp	1	16 1/2	16	17	601	12 1/2 Jun	17 1/2 Nov
Pressed Metals	1	12 1/2	12 1/2	13 1/4	950	9 1/4 Jun	13 Dec
Preston East Dome	1	1.85	1.83	1.89	2,025	1.30 May	2.17 Oct
Prospectors Airways	1	80c	80c	1,200	46 1/2c Mar	85c Dec	
Purity Flour Mills common	10	8 1/4	8 1/4	95	6 1/4 May	9 1/2 Jan	
Quebec Labrador	1	18 1/2c	18 1/2c	18 1/2c	1,100	15c Dec	67c Jan
Quebec Manitou	1	80c	78c	85c	27,525	46c Jun	1.04 Jan
Queenston Gold	1	1.08	1.02	1.17	165,677	40c May	1.20 Aug
Queamont Mining	1	19 1/2	18 1/2	20 1/2	12,095	11 May	22 1/2 Dec
Queensbe Mines Ltd	1	80c	80c	85c	18,050	65c Oct	1.18 May
Quinte Milk class A	1	10	10	25	8 Sep	10 Dec	
Renable Mines	1	2.60	2.60	4,400	1.99 July	3.00 Sep	
Reno Gold	1	73c	73c	3c	6,200	2 1/4c Dec	8c Jan
Riverside Silk class A	1	28 1/2	28 1/2	29	125	26 1/2 Oct	30 1/2 Feb
Robertson Mfg common	1	44	44	25	39 Apr	45 Nov	
Robinson Cotton	1	9 1/4	9 1/4	50	9 1/4 Oct	11 1/2 Jan	
Roche Long Lac	1	7c	8c	9,000	5c Dec	18 1/2c Nov	
Rochette Gold	1	11 1/2c	8c	14c	201,400	6c Nov	13c Apr
Roxana Oils Co	1	44c	44c	49c	3,600	23c Aug	54c Dec
Royal Bank	10	27 1/2	27 1/2	28	390	24 1/4 Jun	28 Oct
Royalite Oil	1	9.15	9.10	9.75	16,660	5.85 Feb	9.90 Dec
Roybar Chibougamau	1	11 1/2c	11c	17c	67,400	9c Feb	35c Dec
Rupuntini Mines	1	3c	3c	3 1/2c	77,100	2 1/4c Dec	10c Jan
Russell Industries common	1	18	17 1/4	18	3,690	14 1/4 Jun	18 1/2 Jan
Ryanor Mining	1	6c	7c	3,000	5c Dec	8c Aug	
Saguenay Power preferred	100	103 1/2	103 1/2	103 1/2	10	10 1/2 Mar	104 Nov
St Lawrence Corp common	1	14 1/2	14 1/2	30	4 1/2 Jun	12 1/2 Dec	
St Lawrence Paper 1st preferred	99	85 1/2	85 1/2	86	110	71 1/2 July	.86 Jan
2nd preferred	1	50 1/2	50 1/2	50 1/2	185	37 Jun	51 Nov
San Antonio Gold	1	3.85	3.75	3.90	4,357	3.50 Jun	4.75 Sep
Sannorm Mines	1	6 1/2c	6 1/2c	1,500	17c May	17c May	
Senator Rouyn Ltd.	1	31c	31c	31 1/2c	3,000	30c Jun	60c Sep
Shawinigan Water & Power com.	1	24 1/4	24 1/4	25 1/4	930	24 1/4 Jun	25c Oct
Preferred	50	48	48	100	45 May	49 1/2 Dec	
Shawkey Mines	1	10c	10c	10c	4,200	10c Dec	20c Jan
Shea's Winnipeg Brew class A	1	15	15	15	450	11 1/4 Mar	15 Dec
Sheep Creek Gold	50c	1.17	1.17	1.20	2,800	1.01 Jun	1.60 Jan
Sherritt Gordon	1	2.20	2.10	2.38	58,970	1.25 Jun	3.40 Sep
Sicks' Breweries common etc	1	20	20	21	540	15 1/2 Feb	22 Nov
Voting trust certificates common	1	20 1/2	20 1/2	20 1/2	125	15 1/2 Feb	21 1/2 Oct
Sigma Mines (Quebec)	1	8.85	8.85	150	7.00 May	9.50 Sep	
Silanco Mining	1	30c	30c	32c	10,750	29c Aug	65c Apr
Silver Miller Mines	1	32c	48c	55c	61,225	32c Jun	63c Oct
Silverwood Dairies class A	1	9 1/4	9 1/4	9 1/4	835	8 1/4 Apr	10 Nov
Simpson's Ltd class A	1	28 1/2	28	29 1/4	385	22 Sep	30 Jan
Class B	1	26 1/2	26 1/4	26 1/4	925	21 Sep	28 1/2 Oct
Preferred	99	99	99	100 1/4	480	93 Jun	101 1/4 Dec
Sisco Gold	100	33c	33c	35c	6,050	18 1/2c Jun	44c Jan
Sladen Martine	1	73c	71c	78c	16,700	24c Feb	94c Sep
Slatery (N) Co common	20	34	34	34	125	26 Feb	32 Dec
Southam Co	1	21	21	21 1/4	100	17 Mar	21 1/2 Dec
South Brazeau	1	10 1/2c	10 1/2c	11c	3,500	10c July	23c Jan
Stadacona Mines	1	56c	56c	62c	21,998	41c July	62c Dec
Standard Chemical common	1	8 1/4	8 1/4	9 1/4	4,060	5 Jun	9 1/4 Sep
Preferred	100	90	90	90	115	79 July	90 Dec

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1919			
			Low	High		Low		High	
Standard Paving common.....	•	14 1/4	14	14 1/4	3,050	7 Jan	14 1/4 Nov		
Preferred.....	•	28 1/2	28 1/2	29 1/2	400	18 1/2 Jun	29 Nov		
Standard Radio class A.....	•	5 1/2	5 1/2	5 1/4	125	4 Oct	5 1/4 Nov		
Stanley Brock class B.....	•	5 1/2	5 1/2	5 1/4	50	4 1/2 Mar	5 1/4 Apr		
Starratt Olsen Gold.....	1	66c	66c	70c	4,300	50c Jun	87c Nov		
Stedman Bros.....	•	16 1/2	16 1/2	17 1/4	1,625	13 1/4 Feb	17 1/4 Nov		
Steel Co of Canada common.....	•	102 3/4	102 3/4	105	1,245	78 Mar	105 Dec		
Preferred.....	25	106	105	106	230	78 1/4 Mar	102 Dec		
Steep Rock Iron Mines.....	1	2.73	2.57	2.99	113,977	1.26 Jun	2.67 Dec		
Sturgeon River Gold.....	1	24c	24c	25c	3,700	16c Mar	27c Sep		
Sullivan Cons Mines.....	1	2.51	2.40	2.68	29,810	1.27 Jun	2.75 Nov		
Superior Oils Ltd.....	•	46 1/2c	46 1/2c	50c	60,400	34c Sep	46c Dec		
Surf Inlet.....	50c	3 1/2c	3 1/2c	3 1/2c	1,000	3c Dec	10 1/2c Jan		
Sylvanite Gold Mines.....	1	1.56	1.50	1.60	7,370	1.27 Jan	2.35 Sep		
Taku River.....	•	12c	12c	12c	3,700	10c Dec	36c Feb		
Tamblyn Ltd common.....	•	31	30 1/4	31	765	26 1/2 July	31 1/4 Oct		
Taylor (Pearson) common.....	•	6	6	6	175	4 1/2 Jun	6 1/4 Nov		
Teck-Hughes Gold Mines.....	1	3.00	3.00	3.20	6,365	2.54 Jan	3.75 Sep		
Thompson-Lundmark.....	•	7 1/2c	7 1/2c	7 1/2c	1,000	6 1/4c Dec	22c May		
Tip Top Tailors.....	•	17	17 1/4	100	17 1/4 Oct	22 Feb			
Toburn Gold.....	1	42c	42c	44c	2,965	40c Dec	72c Aug		
Tombill Gold.....	•	13c	13c	15c	5,500	7c Jun	16c Nov		
Torbrat Silver Mines.....	1	1.23	1.20	1.32	23,500	69c Jun	1.35 May		
Toronto Elevators.....	•	10	10 1/2	720	9 1/4 Jun	11 Jan			
Toronto General Trusts.....	100	168 1/2	168 1/2	19	156 1/4 Mar	169 Jan			
Toronto Iron Works class A.....	•	11 1/2	12	310	10 1/2 Oct	12 Dec			
Toronto Mortgage.....	50	108	108	23	100 Aug	103 Mar			
Towamag Exploration.....	1	7c	7c	9c	5,000	7c Jun	15c Sep		
Tower Petroleum.....	1	40c	38c	44c	22,700	29c May	51c Sep		
Traders Finance class A.....	•	26	25 1/2	27 1/4	3,930	17 Jun	27 1/4 Dec		
Class B.....	•	26 1/2	26 1/2	26 1/2	100	17 1/2 Jun	27 1/2 Dec		
A rights.....	•	20	20	20	10	—	—		
B rights.....	•	19 1/2	19 1/2	19 1/2	45	—	—		
Transcontinental Resources.....	•	53c	50c	59c	30,600	45c Dec	90c Apr		
Transvision-Television.....	•	20c	20c	20c	2,400	10c Dec	65c May		
Union Gas.....	•	15	14 1/2	15 1/2	9,000	8 1/4 Jan	16 1/4 Dec		
Union Mining.....	1	12 1/4c	11 1/2c	12 1/4c	2,000	8 1/2c May	27c Oct		
United Corp class B.....	•	27	26	28	2,245	18 1/4 July	25 1/2 Dec		
United Fuel class A preferred.....	50	53 1/4	53 1/4	54	115	47 Jun	55 Dec		
Class B preferred.....	25	22	22	22 1/4	505	17 Mar	23 Nov		
United Keno Hill.....	•	3.95	3.75	4.15	16,975	1.22 Jun	4.30 Dec		
United Oils.....	•	21c	20c	21 1/2c	24,820	8 1/4c Sep	21c Nov		
United Steel.....	•	6 3/4	6 3/4	7 1/2	1,070	5 1/2 Jun	7 1/4 Oct		
Upper Canada Mines.....	1	3.10	2.99	3.30	26,061	1.10 May	4.85 Sep		
Ventures Ltd.....	•	6.80	6.70	7.00	5,563	4.00 Jun	7.00 Dec		
Viceroy Manufacturing.....	•	12 1/2	12 1/2	150	—	—	—		
Vicour Mines.....	•	7c	7c	500	6c Jun	13c Sep			
Villbona Gold.....	1	21 1/2c	21 1/2c	1,000	2c Jun	6c Sep			
Vulcan Oils.....	1	20c	23c	1,000	20c Dec	26c Jan			
Wabasso Cotton.....	•	14 1/2	14 1/2	250	—	—	—		
Waite Amulet.....	•	9.15	8.75	9.40	6,295	6.50 May	15 1/4 Feb		
Walker (Hiram) (G & W).....	•	37	36	37 1/4	3,340	23 1/4 Jun	37 3/4 Dec		
Wekusko Consol.....	1	7 1/2c	8c	2,000	7c Jun	15c Sep			
West Malartic.....	1	6c	6c	6c	1,000	4c Dec	9c Feb		
Westell Products.....	•	50	49 1/2	51	5,555	35 1/2 Feb	51 3/4 Nov		
Western Ashley Minerals.....	1	—	9c	9 1/2c	1,500	8c Dec	10c Oct		
Western Grocers common.....	•	30	30	31	123	22 Apr	29 Dec		
Preferred.....	20	32	32	32	55	29 1/2 Sep	33 Dec		
Class A.....	100	32	32	33	120	29 1/2 Jun	35 Nov		
Weston (George) common.....	•	25	25	26	695	21 Mar	26 1/2 Nov		
Preferred.....	100	100 1/4	100 1/4	101 1/2	135	90 1/2 Jun	101 1/2 Dec		
Wiltsey-Coghlan.....	1	10 1/2c	10 1/2c	12c	10,800	7c May	37c Jan		
Winchester Larder.....	1	5c	4 1/2c	5 1/2c	9,130	4c Dec	11c Jan		
Wingait Gold.....	1	5c	5c	5 1/2c	5,300	3 1/2c Dec	11 1/2c Jan		
Winnipeg Electric common.....	•	35 1/2	34 1/2	36 1/2	1,868	27 Feb	38 Nov		
Preferred.....	100	99 3/4	100	90	97 May	101 Nov			
Wood (Alex & J) preferred.....	100	116	116	116	10	110 May	118 Mar		
Wool Combing.....	5	—	15	15 1/4	250	—	—		
Wright-Hargreaves.....	•	2.20	2.20	2.27	3,900	2.00 May	2.75 Sep		
Yale Lead & Zinc.....	1	27c	27c	30c	9,500	2c Nov	36c Oct		
Yellorex Mines.....	1	21c	21c	21c	8,100	10c Jan	48c May		
Yellowknife Bear Mines.....	1	85c	85c	87 1/2c	9,900	61c Jun	1.15 Sep		
York Knitting class A.....	•	6 1/2	6 1/2	6 1/2	125	6 1/2 Oct	7 1/2 Jan		
Class B.....	•	—	2 1/2	2 1/2	40	1 1/4 Jun	3 Mar		

OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 13, 1950

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.35	5.88	Loomis Sayles Mutual Fund	10	96.43	98.40
Affiliated Fund Inc.	1 1/4	4.10	4.43	Loomis Sayles Second Fund	10	46.55	47.50
Amerex Holding Corp.	10	33 3/4	35 1/4	Managed Funds—			
American Business Shares	1	3.89	4.22	Automobile shares	10	3.44	3.80
Aze-Houghton Fund Inc.	1	7.69	8.31	Business Equipment shares	10	3.74	4.12
Aze-Houghton Fund B	5	14.99	16.29	Electrical Equipment shares	10	3.97	4.38
Beneficial Corp.	1	6 1/8	6 3/8	General Industries shares	10	3.31	3.65
Blair Holdings Corp.	1	3	3 3/4	Home Furnishings shares	10	3.76	4.15
Bond Inv Tr of America	1	96.28	100.29	Non-Ferrous Metals	10	3.20	3.53
Boston Fund Inc.	1	x20.96	22.66	Paper shares	10	3.85	4.25
Bowling Green Fund Inc.	10c	8.78	8.79	Petroleum shares	10	4.10	4.52
Broad Street Invest Corp.	5	16.52	17.86	Steel shares	10	4.01	4.42
Bullock Fund Ltd.	1	18.72	20.51	Manhattan Bond Fund Inc.	10c	7.38	8.09
Century Shares Trust	1	35.94	38.64	Mass Investors Trust—			
Chemical Fund	1	14.70	15.89	Offs of beneficial interest	1	27.50	29.73
Christiana Securities com.	100 4/100	4.250		Mass Investors 2nd Fund Inc.	1	12.41	13.42
Preferred	100	137	142	Mutual Fund of Boston Inc.	1	13.82	15.02
Commonwealth Investment	1	5.72	6.22	Mutual Invest Fund Inc.	1	14.17	15.68
Delaware Fund	1	14.18	15.61	Nation-Wide Securities—			
Dividend Shares	25c	1.53	1.68	Balanced Fund	1	13.99	15.02
Eaton & Howard—				National Investors Corp.	1	9.37	10.13
Balanced Fund	1	26.81	28.66	National Security Series—			
Stock Fund	1	17.95	19.19	Bond series	1	6.89	7.53
Equity Fund Inc.	20c	3.92	4.13	Low Priced Bond Series	1	6.41	7.01
Fidelity Fund Inc.	5	26.60	28.76	Preferred Stock Series	1	6.74	7.37
Financial Industrial Fund Inc.	1	1.90	2.09	Income Series	1	4.35	4.75
First Boston Corp.	10	31	32 3/4	Speculative Series	1	2.95	3.22
First Mutual Trust Fund	1	5.24	5.81	Stock Series	1	4.78	5.22
Franklin Custodian Funds Inc.				Industrial Stock Series	1	6.32	6.91
Preferred stock series	10	5.93	6.50	Selected Group Series	1	3.63	3.97
Common stock series	10	5.11	5.60	Low Priced Com Stock Series	1	3.84	4.20
Fundamental Investors Inc.	2	14.84	16.26	New England Fund	1	15.39	16.55
Gas Industries Fund Inc.	1	16.08	17.38	New York Stocks Inc.—			
General Capital Corp.	1	51.98	55.89	Agriculture	1	9.72	10.65
General Investors Trust	1	4.93	5.33	Automobile	1	6.42	7.04
Group Securities—				Aviation	1	7.13	7.81
Agricultural shares	10	6.94	7.61	Bank stock	1	10.90	11.95
Automobile shares	10	6.10	6.69	Building supply	1	8.61	9.44
Aviation shares	10	5.87	6.44	Chemical	1	11.30	12.38
Building shares	10	7.73	8.47	Corporate bond series	1	10.85	11.51
Chemical shares	10	6.56	7.20	Diversified Industry	1	3.92	4.30
Electrical Equipment shares	10	9.86	10.80	Diversified Investment Fund	1	11.01	12.07
Food shares	10	4.75	5.22	Diversified preferred stock	1	10.38	11.38
Fully Administered shares	10	7.19	7.88	Electrical equipment	1	9.39	10.29
General bond shares	10	7.71	8.45	Insurance stock	1	12.74	13.96
Industrial Machinery shares	10	6.94	7.61	Machinery	1	10.15	11.12
Institutional bond shares	10	9.42	9.89	Merchandising	1	10.73	11.76
Investing Company shares	10	8.61	9.44	Metals	1	8.34	9.14
Low Priced shares	10	5.90	6.47	Oils	1	15.38	16.85
Merchandising shares	10	7.78	8.75	Pacific Coast Invest Fund	1	10.83	11.87
Mining shares	10	5.23	5.74	Public Utility	1	8.17	8.95
Petroleum shares	10	7.57	8.30	Railroad	1	5.44	5.96
Railroad Bond shares	10	2.51	2.77	Railroad equipment	1	6.28	6.88
RR Equipment shares	10	3.65	4.01	Steel	1	7.89	8.65
Railroad stock shares	10	4.55	5.00	Tobacco	1	11.36	12.45
Steel shares	10	4.77	5.24	Petroleum & Trading	5	15	22
Tobacco shares	10	4.66	5.12	Putnam (Geo) Fund	1	15.61	16.78
Utility shares	10	5.93	6.51	Republic Investors Fund	1	2.53	2.67
Howe Plan Fund Inc.	1	4.50	4.86	Scudder, Stevens & Clark			
Income Foundation Fund	10c	1.73	1.89	Fund Inc (net asset value)	1	51.50	51.50
Incorporated Investors	5	22.23	24.03	Selected Amer Shares	2 1/2	10.72	11.59
Institutional Shares Ltd.				Shareholders Trust of Boston	1	20 3/4	22 1/4
Aviation Group shares	10	8.54	9.37	Sovereign Investors	1	6.03	6.60
Bank Group shares	10	78c	86c	State Street Investment Corp.	1	50.00	53.00
Insurance Group shares	10	1.09	1.20	Television Fund Inc.	1	10.72	11.68
Stock and Bond Group	10	12.54	13.74	Trusted Industry Shares	25c	72c	80c
Investment Co of America	1	9.85	10.71	Union Bond Fund series A	1	22.09	
Investment Trust of Boston	1	7.98	8.75	Series B	1	18.43	
Investor Management Fund	1	14.47	14.79	Series C	1	6.51	
Keystone Custodian Funds—				Union Preferred Stock Fund	1	19.64	
B-1 (Investment Bonds)	1	27.60	28.86	Union Common Stock Fund	1	7.33	
B-2 (Medium Grade Bds)	1	23.91	26.08	United Income Fund Shares	1	9.75	10.60
B-3 (Low Priced Bonds)	1	16.69	18.21	Wall Street Investing Corp.	1	10.29	10.50
B-4 (Speculative Bonds)	1	9.82	10.71	Wellington Fund	1	17.88	19.51
K-1 (Income pfd Stocks)	1	16.09	17.55	Whitehall Fund Inc.	1	16.68	17.94
K-2 (Appreciation pfd Stks)	1	22.88	24.96	Wisconsin Investment Co.	1	3.65	3.96
S-1 (Quality common Stks)	1	28.95	31.58	Unit Type Trusts—			
S-2 (Income com Stocks)	1	14.98	16.35	Diversified Trustee Shares	2.50	7.38	8.50
S-3 (Appreciation com Stks)	1	11.96	13.05	Series E	1	2.19	2.49
S-4 (Low Priced com Stks)	1	4.77	5.21	Independence Trust Shares	1		
Knickerbocker Fund	1	4.81	5.28	North Amer Trust Shares	1	3.80	
Lexington Trust Fund	25c	2.46	2.69	Series 1955	1	2.18	
				Series 1956	1		

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	93	Home	5	33 3/4
Aetna Insurance	10	57 1/2	Insur Co of North America	10	104
Aetna Life	10	78	Jersey Insurance of N Y	20	50 1/2
Agricultural	25	70			
American Alliance	10	24 3/4	Maryland Casualty common	1	18 1/4
American Automobile	4	53	\$2.10 Prior preferred	10	50
American Casualty	5	14 1/2	\$1.05 Convertible preferred	5	23 1/2
American Equitable Assur.	5	24 3/4	Massachusetts Bonding	5	29 3/4
			Merchant Fire Assurance	5	32
American Fidelity & Casualty	5	15 3/4	Merchants & Mfrs	4	8 3/8
American of Newark	2 1/2	20 3/4			
American Re-Insurance	10	33 1/2	National Casualty (Detroit)	10	29 1/2
American Surety	25	60	National Fire	10	57 1/2
Automobile	10	48	National Union Fire	5	36 1/2
			New Amsterdam Casualty	2	39 3/4
Bankers & Shippers	25	102	New Hampshire Fire	10	44
Boston	10	63 1/4	New York Fire	5	18 3/8
Camden Fire	5	22	North River	2.50	26 1/2
Connecticut General Life	10	65 1/2	Northern	12.50	115
Continental Casualty	10	64 1/4			
Crum & Forster Inc.	10	36 1/4	Pacific Fire	25	135
			Pacific Indemnity Co	10	60 1/2
Employees Group Assoc.	5	35 1/2	Peerless Casualty Co	5	x15 1/2
Employers Reinsurance	10	62	Phoenix	10	99
Federal	10	65	Preferred Accident	5	5 1/2
			Providence-Washington	10	35 1/2
Fidelity & Deposit of Md.	10	64 1/2			
Fire Assn of Phila.	10	72 1/2	Reinsurance Corp (N Y)	2	7
Fireman's Fund of Frisco	10	93	Republic (Texas)	10	31 1/2
Firemen's of Newark	5	19 3/4			
			St Paul Fire & Marine	12 1/2	103
General Reinsurance Corp.	10	28 1/4	Seaboard Surety	10	54
Glens Falls	5	50 1/4	Security (New Haven)	10	36 1/2
Globe & Republic	5	12 1/2	Springfield Fire & Marine	10	45 1/2
Globe & Rutgers Fire new com.	5	15 1/2	Standard Accident	10	37
2nd preferred	15	93			
Great American	5	31 1/2	Travelers	100	417
			U S Fidelity & Guaranty Co	2	55 1/2
Hanover Fire	10	35	U S Fire	4	69
Hartford Fire	10	113 1/2	U S Guarantee	10	83 1/2
Hartford Steamboiler	10	36	Westchester Fire	5	22 1/2

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
Federal Home Loan Banks—			1 1/4s May 1, 1952-1950	99.22	99.26
1 1/4s Jan. 20, 1950	100	—	1 1/4s Jan. 1, 1953-1951	100.2	100.8
1.25s Feb 15, 1950	100	100.2	2 1/4s Feb. 1, 1955-1953	102.2	102.10
1.35s Sept. 15, 1950	100.1	100.3	1 3/4s Oct. 1, 1957-1955	100.8	100.11
Other Issues					
Panama Canal 3s	1961	119 1/2			

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—				Certificates of Indebt (cont)—		
1 April 1, 1950	1 1/4%	100.0680	.0804	1 1/4s Apr. 1, 1950	100.0450	.0575
1 Mar. 15, 1954	1 1/4%	100.0	100.0	1 1/4s June 1, 1950	100.0599	.0674
				1 1/4s July 1, 1950	100.0690	.0781
Certificates of Indebtedness—				1 1/4s Sept. 15, 1950	100.0467	.0732
1 1/4s Feb. 1, 1950		100.0095	.0137	1 1/4s Oct. 1, 1950	100.0149	.0290
1 1/4s Mar. 1, 1950		100.0239	.0312	1 1/4s Jan. 1, 1951	100.0137	.0327

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	5-2-49	2-1-50	b1.25	1.10%	1.30%	10-3-49	7-3-50	b1.30	1.15%
1.55%	6-1-49	3-1-50	b1.25	1.15%	1.30%	11-1-49	8-1-50	b1.30	1.15%
1.55%	7-1-49	4-3-50	b1.30	1.15%	1.30%	12-1-49	9-1-50	b1.30	1.15%
1.35%	8-1-49	5-1-50	b1.30	1.15%	1.30%	1-3-50	10-2-50	b1.30	1.15%
1.35%	9-1-49	6-1-50	b1.30	1.15%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
Jan. 19, 1950	b1.08	0.90%	Mar. 2, 1950	b1.08	1.03%
Jan. 26, 1950	b1.08	0.90%	Mar. 9, 1950	b1.08	1.03%
Feb. 2, 1950	b1.08	0.96%	Mar. 16, 1950	b1.08	1.03%
Feb. 9, 1950	b1.08	1.00%	Mar. 23, 1950	b1.08	1.04%
Feb. 16, 1950	b1.08	1.02%	Mar. 30, 1950	b1.08	1.04%
Feb. 23, 1950	b1.08	1.02%	April 6, 1950	b1.08	1.04%
			April 13, 1950	b1.08	1.05%

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.....	10	26	27½	City Natl Bank & Trust.....	100	198	208
Bank of New York				Continental Illinois			
& Fifth Avenue.....	100	330	345	National Bank & Trust.....	33¾	x86	88½
Bankers Trust.....	10	45¼	47¼	First National Bank.....	100	202	209
Brooklyn Trust.....	100	146	154	Harris Trust & Savings.....	100	330	345
Central Hanover Bank & Trust.....	20	95¾	98¾	Northern Trust Co.....	100	600	625
Chase National Bank.....	15	36¼	38¼				
Chemical Bank & Trust.....	10	42¼	44¼	Cleveland			
Commercial National Bank & Trust Co.....	20	49¾	51¾	Central National Bank.....	20	29½	31
Continental Bank & Trust— Stamped.....		6½	7¼	Cleveland Trust Co.....	100	310	325
Corn Exchange Bank & Trust.....	20	x58¾	60¾	National City Bank.....	10	36	37½
County Trust Co							
(White Plains, N Y).....	16	35	37	Detroit			
Empire Trust.....	50	103	106	National Bank of Detroit.....	10	34½	36
Federation Bank & Trust.....	10	22	23¾				
Fiduciary Trust.....	10	31	32½	Pittsburgh			
First National Bank.....	100	1,210	1,270	Farmers Deposit Natl Bank.....	100	295	—
Guaranty Trust.....	100	287	296	Mellon Natl Bank & Trust.....	100	x270	280
Industrial Bank of Commerce.....	10	27½	31	Peoples First National Bank & Trust.....	20	34½	36½
Irving Trust.....	10	17¾	18¾				
Kings County Trust.....	100	1,480	1,520	Portland			
Lawyers Trust.....	25	41¾	43¾	First National Bank.....	12½	71	73
Manufacturers Trust Co.....	20	53	55	United States Natl Bank.....	20	58	60
Morgan (J P) & Co Inc.....	100	243	249				
National City Bank.....	12½	43¼	45¼	San Francisco			
New York Trust.....	25	85¾	88¾	Bank of Amer N T & S A.....	12½	45½	47½
Public Natl Bank & Trust.....	17½	44¾	46¾				
Sterling National.....	25	91	95				
Title Guarantee & Trust.....	12	8½	8¾				
United States Trust.....	100	625	655				

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 14, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.5% above those for the corresponding week last year. Our preliminary totals stand at \$14,434,628,432 against \$13,810,914,819 for the same week in 1949. At this center there is a gain for the week ended Friday of 7.5%. Our comparative summary for the week follows:

Week Ended Jan. 14	1950	1949	Per Cent
New York	\$7,319,133,109	\$6,811,514,040	+7.5
Chicago	735,544,744	635,202,424	+15.8
Philadelphia	883,000,000	875,000,000	+0.9
Boston	469,456,625	460,648,578	+1.9
Kansas City	242,702,047	246,481,962	-1.5
St. Louis	262,300,000	258,700,000	+1.4
San Francisco	319,372,000	311,861,000	+2.4
Pittsburgh	284,433,593	284,620,912	-0.1
Cleveland	*340,000,090	334,038,707	+1.8
Baltimore	217,793,039	204,240,244	+6.6
Ten cities five days	\$11,073,735,157	\$10,422,407,867	+6.2
Other cities, five days	2,707,065,388	2,616,707,845	+3.5
Total all cities, five days	\$13,780,800,545	\$13,039,115,712	+5.7
All cities, one day	653,827,887	771,799,107	-15.3
Total all cities for week	\$14,434,628,432	\$13,810,914,819	+4.5

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1949 and 1948 follow:

Description	Month of December	Twelve Months
Stocks—	1949	1948
Number of shs.	39,293,123	27,962,920
Bonds—	1949	1948
Railroad & misc.	\$91,063,300	\$69,941,100
Internat'l Bank	57,000	83,000
Foreign govt.	7,937,500	8,017,650
U. S. government	22,000	21,000
Total bonds	\$99,079,800	\$78,062,750

The volume of transactions in share properties on the New York Stock Exchange for the 12 months of 1945 to 1949 is indicated in the following:

Months	1949	1948	1947	1946
No. Shares	No. Shares	No. Shares	No. Shares	No. Shares
January	18,825,034	20,217,606	23,556,803	51,510,197
February	17,179,755	16,801,286	23,757,877	34,092,745
March	21,135,600	22,992,575	19,336,900	25,663,765
1st Quarter	57,140,389	60,011,467	66,651,580	111,266,707
April	19,313,984	20,612,565	20,619,550	31,426,715
May	18,179,374	42,769,258	20,615,786	30,409,809
June	17,767,357	30,922,212	17,482,740	21,716,872
2nd Quarter	55,260,715	108,304,035	58,718,076	83,553,396
3rd Quarter	57,140,389	60,011,467	66,651,580	111,266,707
4th Quarter	57,140,389	60,011,467	66,651,580	111,266,707
12 Months	57,140,389	60,011,467	66,651,580	111,266,707

The course of bank clearings at leading cities for the month of December and the 12 months ended with December in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN DECEMBER	1949	1948	1947	1946
(000,000) Month of December	1949	1948	1947	1946
New York	35,101	36,431	37,739	34,497
Chicago	3,174	3,631	3,445	2,999
Boston	2,039	2,126	2,269	1,987
Philadelphia	4,091	4,404	4,342	2,734
St. Louis	1,186	1,325	1,355	1,130
Pittsburgh	1,308	1,534	1,374	1,154
San Fran.	1,858	1,878	1,851	1,705
Baltimore	949	1,001	993	846
Cincinnati	763	843	844	703
Kansas City	1,353	1,517	1,452	1,296
Cleveland	1,364	1,606	1,512	1,254
Minneapolis	1,031	1,177	1,138	959
New Orleans	567	592	527	506
Detroit	1,645	1,848	1,665	1,369
Louisville	605	615	581	483
Omaha	534	569	541	472
Providence	124	136	124	108
Milwaukee	275	288	263	222
Buffalo	357	387	395	336
St. Paul	385	427	393	321
Denver	455	494	478	402
Indianapolis	239	251	230	204
Richmond	563	591	577	524
Memphis	495	505	487	425
Seattle	504	520	505	434
Salt Lake C.	266	273	251	213
Hartford	118	128	121	99
Tot. 27 cities	61,349	65,097	65,452	57,382
Other cities	9,438	9,718	8,978	8,574
Total all	70,787	74,815	74,430	65,956
Out. N.Y.C.	35,685	38,383	36,691	31,459

We now add our detailed statement showing the figures for each City for the month of December and the week ended Jan. 7 for four years:

Clearings at—	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1948	1947
First Federal Reserve District—Boston—											
Me.—Bangor	7,561,448	7,936,206	-4.7	86,601,196	96,864,443	-10.6	1,776,546	2,070,662	-14.2	2,080,835	2,099,287
Portland	18,789,250	19,972,400	-5.9	209,267,166	230,877,901	-9.4	4,058,018	5,036,443	-19.4	4,909,502	4,790,327
Mass.—Boston	2,039,240,238	2,126,382,689	-4.1	22,953,253,360	23,735,430,367	-3.3	450,155,931	468,818,965	-4.0	474,996,016	432,116,821
Fall River	8,098,775	8,285,405	-2.3	93,321,235	100,414,957	-7.1	2,016,535	1,808,899	+11.5	2,098,230	1,659,026
Holyoke	4,626,789	5,043,148	-8.3	50,606,782	53,706,006	-5.8					
Lowell	3,977,984	4,216,959	-5.7	47,169,911	46,335,723	+1.8	713,470	507,294	-21.4	788,803	706,154
New Bedford	9,067,878	8,761,129	+3.5	95,829,540	99,606,533	-3.8	1,831,966	2,050,895	-10.7	1,880,866	1,779,156
Springfield	35,109,638	35,664,854	-1.6	399,990,907	402,543,958	-0.6	8,507,420	8,724,526	-2.5	7,665,042	6,653,833
Worcester	26,407,643	26,463,971	-0.2	274,261,768	285,735,102	-4.0	6,378,057	6,104,990	+4.5	6,268,783	5,417,982
Conn.—Hartford	118,834,467	128,079,128	-7.3	1,313,629,285	1,292,572,140	+1.6	27,796,126	31,206,993	-10.9	27,181,740	23,174,239
New Haven	51,423,681	54,851,219	-6.2	555,301,691	581,863,923	-4.6	14,167,632	12,677,911	+11.8	11,756,203	10,388,790
Waterbury	12,177,200	13,484,600	-9.7	142,356,000	145,792,800	-2.4					
R. I.—Providence	124,822,900	136,819,800	-8.8	1,288,941,600	1,372,309,500	-6.1	28,048,700	25,463,200	+10.2	25,898,800	23,411,200
N. H.—Manchester	7,335,909	8,046,536	-8.8	71,775,316	77,562,553	-7.5	1,329,374	1,521,778	-12.6	1,323,478	1,299,557
Total (14 cities)	2,467,473,800	2,584,008,094	-4.5	27,582,305,757	28,521,615,906	-3.3	546,779,775	566,392,556	-3.5	567,048,298	513,496,372

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended Jan. 7. For that week there was a decrease of 7.8%, the aggregate of clearings for the whole country having amounted to \$13,926,801,017, against \$15,107,225,697 in the same week in 1949. Outside of this city there was a decrease of 13.1%, the bank clearings at this center having recorded a decrease of 2.6%. We group the

In the following we furnish a summary by Federal Reserve Districts:

Week Ended Jan. 7—		SUMMARY OF BANK CLEARINGS		Dec. % Inc. or	\$ 1948	\$ 1947
Federal Reserve Districts		1950 \$	1949 \$			
1st Boston	12 cities	546,779,775	566,392,556	— 3.5	567,048,298	513,496,372
2nd New York	12 "	7,668,794,626	7,880,735,633	— 2.7	7,707,838,431	7,134,743,307
3rd Philadelphia	11 "	901,830,307	940,580,559	— 4.1	983,202,311	820,510,878
4th Cleveland	7 "	738,654,425	827,516,206	—10.7	848,083,767	671,256,313
5th Richmond	6 "	433,231,489	444,518,759	— 2.5	451,271,210	374,767,038
6th Atlanta	10 "	596,422,406	702,457,596	—15.5	606,885,317	565,578,443
7th Chicago	17 "	930,299,540	1,107,146,425	—16.0	976,356,701	841,679,796
8th St. Louis	4 "	433,967,867	487,270,075	—10.9	504,281,211	412,611,194
9th Minneapolis	7 "	311,642,843	430,600,353	—27.6	421,408,260	338,562,307
10th Kansas City	10 "	390,910,793	520,587,930	—24.9	529,659,011	438,452,794
11th Dallas	6 "	309,359,958	368,966,474	—16.1	309,169,136	231,654,907
12th San Francisco	10 "	664,906,988	830,513,131	—19.9	787,649,351	649,766,815
Total	112 cities	13,926,801,017	15,107,225,697	— 7.8	14,692,853,004	12,993,080,164
Outside New York City		6,502,715,607	7,484,785,153	—13.1	7,247,793,698	6,075,899,011

We also furnish today a summary of the clearings for the month of December. For that month there was a decrease for the entire body of clearing houses of 5.4%, the 1949 aggregate of clearings having been \$70,787,693,931 and the 1948 aggregate of \$74,815,438,529. In the New York Reserve District the totals record a decline of 3.8%, in the Boston Reserve District of 4.5% and in the Philadelphia Reserve District of 7.2%. In the Cleveland

Reserve District the totals are smaller by 12.8%, in the Richmond Reserve District by 3.3% and in the Atlanta Reserve District by 3.1%. The Chicago Reserve District shows a loss of 10.8%, the St. Louis Reserve District of 6.5% and the Minneapolis Reserve District of 11.4%. In the Kansas City Reserve District the decrease is 7.1%, in the Dallas Reserve District 3.7% and in the San Francisco Reserve District 0.8%.

Month of December—		1949	1948	Inc. or	1947	1946
Federal Reserve Districts		\$	\$	Dec. %	\$	\$
1st Boston	14 cities	2,467,473,800	2,584,008,094	-4.5	2,704,733,574	2,354,339,385
2nd New York	14 "	36,273,355,000	37,699,016,651	-3.8	38,932,106,959	35,514,434,819
3rd Philadelphia	16 "	4,319,665,959	4,654,754,664	-7.2	4,562,178,548	3,933,950,100
4th Cleveland	17 "	3,898,212,601	4,471,100,330	-12.8	4,154,610,194	3,464,057,224
5th Richmond	8 "	1,992,693,554	2,061,646,213	-3.3	2,016,806,625	1,763,817,196
6th Atlanta	16 "	3,091,940,905	3,189,494,487	-3.1	2,939,233,859	2,706,826,148
7th Chicago	30 "	5,924,527,559	6,640,134,260	-10.8	6,207,531,065	5,300,495,055
8th St. Louis	7 "	2,310,876,375	2,470,990,943	-6.5	2,449,528,094	2,059,654,126
9th Minneapolis	16 "	1,611,781,490	1,819,289,477	-11.4	1,727,598,614	1,448,021,246
10th Kansas City	15 "	2,721,634,622	2,928,265,141	-7.1	2,780,571,086	2,441,577,511
11th Dallas	11 "	2,434,262,612	2,526,580,939	-3.7	2,297,244,481	1,849,298,932
12th San Francisco	19 "	3,741,269,454	3,770,157,330	-0.8	3,658,791,326	3,119,851,645
Total	183 cities	70,787,693,931	74,815,438,529	-5.4	74,430,934,425	65,956,323,387
Outside New York City		35,685,711,388	38,383,688,945	-7.0	36,691,501,568	31,459,072,032

We append another table showing clearings by Federal Reserve Districts in the 12 months for four years:

		Twelve Months 1949	Twelve Months 1948	Inc. or Dec. %	Twelve Months 1947	Twelve Months 1946
		\$	\$		\$	\$
Federal Reserve Districts						
1st Boston	14 cities	27,582,305,757	28,521,615,906	- 3.3	27,474,956,301	25,475,838,863
2nd New York	12 "	372,239,388,854	385,328,850,615	- 3.4	373,602,500,978	376,793,239,787
3rd Philadelphia	16 "	47,697,789,878	50,098,299,162	- 4.8	45,599,632,421	42,068,244,256
4th Cleveland	7 "	43,297,002,080	46,646,702,447	- 7.2	41,159,461,475	36,202,975,126
5th Richmond	8 "	22,476,056,195	22,593,768,272	- 0.5	20,661,240,992	18,811,055,293
6th Atlanta	10 "	33,535,840,196	33,806,091,898	- 0.8	30,762,563,034	27,866,426,328
7th Chicago	17 "	67,804,097,707	71,676,386,727	- 5.4	65,781,517,278	56,612,261,269
8th St. Louis	7 "	24,901,729,008	25,738,403,201	- 3.3	23,237,115,922	19,818,151,868
9th Minneapolis	16 "	19,502,162,755	21,007,646,632	- 7.2	18,541,203,074	15,344,858,540
10th Kansas City	15 "	30,188,422,208	32,821,438,364	- 8.0	29,503,401,603	24,596,036,536
11th Dallas	11 "	26,861,083,107	27,553,902,272	- 2.5	23,106,643,019	18,919,296,465
12th San Francisco	19 "	40,126,900,812	42,445,512,261	- 5.5	37,436,492,966	33,090,336,630
Total	183 cities	756,212,778,557	788,238,617,757	- 4.1	736,866,729,063	695,598,720,961
Outside New York City		397,370,651,471	416,684,719,017	- 4.6	375,628,234,200	329,533,943,313

The following compilation covers the clearings by months since Jan. 1, 1949 and 1948.

MONTHLY CLEARINGS	1949	1948	Inc. or Dec. %	1947	1946
Clearings, Total All					
January	64,919,266,305	66,696,852,755	-2.7	34,301,881,896	35,545,654,953
February	56,098,307,679	57,470,663,632	-2.4	29,710,132,367	29,923,848

	Month of December			Jan. 1 to Dec. 31			Week Ended January 7		
	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1950	1949	Inc. or Dec. %
Clearings at—									
Second Federal Reserve District—New York—									
N. Y.—Albany	117,063,283	111,870,826	+ 4.6	1,722,111,948	1,422,635,351	+21.1	14,765,059	24,178,875	-38.9
Binghamton	13,992,340	13,921,298	+ 0.5	159,405,496	151,944,388	+ 4.9	3,250,035	3,101,258	+ 4.8
Buffalo	357,656,012	387,457,741	- 7.7	4,058,589,741	4,331,702,261	- 6.3	78,934,940	79,420,459	- 0.6
Elmira	7,223,304	7,419,967	- 2.6	84,750,593	84,111,990	+ 0.8	3,822,805	1,919,471	+99.2
Jamestown	8,484,023	8,616,241	- 1.5	92,862,381	101,390,320	- 8.4	1,446,181	2,099,187	-31.1
New York	35,101,982,543	36,431,749,584	- 3.7	358,842,127,086	371,553,898,740	- 3.4	7,424,085,410	7,622,440,544	- 2.6
Rochester	89,289,988	94,308,864	- 5.3	999,687,598	1,027,559,529	- 2.7	20,482,664	22,265,523	- 8.0
Syracuse	58,642,935	62,240,550	- 5.8	659,460,374	687,630,001	- 4.1	14,413,000	14,401,361	+ 0.1
Utica	12,350,228	12,966,728	- 4.8	140,279,670	140,203,293	+ 0.1	14,140,019	13,704,376	+ 3.2
Conn.—Stamford	54,266,757	69,156,997	-21.5	674,137,672	679,019,033	- 0.7	852,756	820,594	+ 3.9
N. J.—Montclair	4,128,988	3,634,815	+13.6	38,800,606	39,732,915	- 2.3	42,423,356	43,085,508	- 1.5
Newark	204,252,651	215,933,188	- 5.4	2,133,226,498	2,256,824,333	- 5.5	50,178,401	53,298,977	- 5.9
Northern N. J.	236,591,330	271,817,948	-13.0	2,546,165,497	2,763,490,844	- 7.9	---	---	---
Oranges	7,430,618	7,921,904	- 6.2	87,783,694	88,707,617	- 1.0	---	---	---
Total (14 cities)	36,273,355,000	37,699,016,651	- 3.8	372,239,388,854	385,328,850,615	- 3.4	7,668,794,626	7,380,735,633	- 2.7
Third Federal Reserve District—Philadelphia—									
Pa.—Allentown	4,392,553	5,413,147	-18.9	57,465,230	61,047,746	- 5.9	762,338	1,188,432	-35.9
Bethlehem	5,866,215	5,510,229	+ 6.5	56,998,186	55,854,000	+ 2.0	1,024,388	1,214,961	-15.7
Chester	5,280,276	5,165,984	+ 2.2	58,160,418	61,011,497	- 4.7	1,097,766	1,329,334	-17.4
Harrisburg	21,612,586	23,852,397	- 9.4	238,520,148	270,584,722	- 11.5	---	---	---
Lancaster	14,607,122	14,967,540	- 2.4	167,429,326	171,792,211	- 2.5	2,666,101	3,496,017	-23.7
Lebanon	4,149,331	4,376,921	- 5.2	48,463,466	50,063,382	- 3.2	---	---	---
Norristown	6,272,893	6,816,502	- 8.0	72,298,179	74,901,587	- 3.5	---	---	---
Philadelphia	4,091,000,000	4,404,000,000	- 7.1	43,243,000,000	47,591,000,000	- 9.2	861,000,000	899,000,000	- 4.2
Reading	13,624,373	14,026,589	- 2.9	147,764,693	155,559,973	- 5.0	3,213,994	3,650,050	-11.9
Scranton	23,659,128	23,574,435	+ 0.4	261,883,246	265,027,622	- 1.2	4,773,725	4,989,765	- 4.3
Wilkes-Barre	12,511,216	12,204,176	+ 2.5	132,634,447	130,893,648	+ 1.3	3,425,706	3,620,497	- 5.4
York	17,345,412	20,242,294	-14.3	206,314,716	221,815,830	- 7.0	5,110,762	4,633,971	+10.3
Du Bois	1,463,979	1,391,130	+ 5.2	15,354,503	16,133,269	- 4.8	---	---	---
Hazleton	6,900,141	7,271,148	- 5.1	73,043,654	75,666,148	- 3.5	---	---	---
Del.—Wilmington	49,635,087	48,850,108	+ 1.6	470,946,333	474,820,152	- 0.8	10,143,220	9,702,802	+ 4.5
N. J.—Trenton	41,345,647	57,092,064	-27.6	427,513,333	422,127,375	+ 1.3	6,612,307	7,754,730	-11.1
Total (16 cities)	4,319,665,959	4,654,754,664	- 7.2	47,697,789,878	50,098,299,162	- 4.8	901,830,307	940,580,589	- 4.1
Fourth Federal Reserve District—Cleveland—									
Ohio—Canton	28,882,587	33,723,992	-14.4	348,550,902	367,139,031	- 5.1	5,886,949	8,480,564	-30.6
Cincinnati	763,160,564	843,803,753	- 9.6	8,516,752,660	9,171,500,299	- 7.1	150,909,248	162,747,970	- 7.3
Cleveland	1,364,041,489	1,606,760,372	-15.1	15,177,252,645	16,834,354,362	- 9.8	283,826,484	301,769,863	- 5.9
Columbus	154,088,200	158,095,700	- 2.5	1,706,809,200	1,788,598,900	- 4.6	30,025,800	35,266,000	-14.9
Hamilton	8,656,641	7,607,077	+13.8	85,680,995	85,088,082	+ 0.7	---	---	---
Lorain	4,706,877	4,634,283	+ 1.6	53,709,508	50,709,912	+ 5.9	---	---	---
Mansfield	21,602,314	22,532,681	- 4.1	233,605,629	249,283,605	- 6.3	4,490,523	4,638,437	- 3.2
Youngstown	35,807,212	35,878,886	- 0.2	368,978,109	335,296,702	+10.0	7,154,901	7,045,284	+ 1.6
Newark	18,234,522	23,286,562	-21.5	215,632,230	236,418,410	- 8.8	---	---	---
Toledo	85,051,964	80,995,138	+ 5.0	887,281,134	841,294,888	+ 5.5	---	---	---
Pa.—Beaver County	2,618,501	3,073,401	-14.8	30,316,976	31,567,403	- 4.0	---	---	---
Greensburg	1,871,504	2,095,146	-10.7	22,759,502	22,575,644	+ 0.8	---	---	---
Pittsburgh	1,308,498,301	1,534,279,741	-14.7	14,754,868,469	15,656,187,493	- 5.8	256,360,520	307,568,088	-16.6
Erie	23,997,184	24,480,656	- 2.0	255,489,925	265,162,703	- 3.7	---	---	---
Oil City	19,172,908	21,580,677	-11.2	217,810,860	245,497,870	-11.3	---	---	---
Ky.—Lexington	39,058,499	47,718,584	-18.1	229,493,541	246,898,416	- 7.0	---	---	---
W. Va.—Wheeling	18,763,534	20,598,681	- 8.9	192,009,795	219,128,727	-12.4	---	---	---
Total (17 cities)	3,898,212,601	4,471,100,330	-12.8	43,297,002,080	46,646,702,447	- 7.2	738,654,425	827,516,206	-10.7
Fifth Federal Reserve District—Richmond—									
W. Va.—Huntington	11,134,026	13,217,095	-15.8	132,998,167	147,957,015	-10.1	2,398,541	3,364,297	-28.7
Ya.—Norfolk	57,420,000	60,240,000	- 4.7	598,582,000	595,085,000	+ 0.6	11,593,000	12,958,000	-10.5
Richmond	563,519,204	591,119,126	- 4.7	6,438,699,178	6,537,052,219	- 1.5	131,633,397	148,565,179	-11.4
S. C.—Charleston	16,631,511	16,864,626	- 1.4	177,355,923	178,326,117	- 0.5	3,676,380	4,345,693	-15.4
Columbia	35,244,983	32,171,076	+ 9.6	388,696,519	362,922,895	+ 7.1	---	---	---
Md.—Baltimore	949,557,484	1,001,725,509	- 5.2	10,796,546,527	11,057,894,432	- 2.4	203,988,275	202,816,744	+ 0.6
Frederick	4,896,317	4,443,822	+10.2	53,105,927	53,452,055	- 0.6	---	---	---
D. C.—Washington	354,290,029	341,864,959	+ 3.6	3,890,071,954	3,661,078,549	+ 6.3	79,941,896	72,468,846	+10.3
Total (8 cities)	1,992,693,554	2,061,646,213	- 3.3	22,476,056,195	22,593,768,272	- 0.5	433,231,489	444,518,759	- 2.5
Sixth Federal Reserve District—Atlanta—									
Tenn.—Knoxville	94,457,124	101,172,617	- 6.6	850,623,005	887,387,923	- 4.1	15,836,213	18,394,941	-13.9
Nashville	326,120,470	334,774,025	- 2.6	3,518,056,260	3,571,411,310	- 1.5	58,642,526	74,886,336	-21.7
Ga.—Atlanta	1,062,200,000	1,120,000,000	- 5.2	11,603,100,000	11,885,900,000	- 2.4	226,600,000	252,200,000	-10.2
Augusta	19,471,895	21,456,226	- 9.3	219,523,524	219,582,038	- 0.1	3,852,924	4,968,821	-22.5
Columbus	19,406,150	17,859,574	+ 8.7	202,047,291	216,840,777	- 6.8	---	---	---
Macon	18,424,313	18,826,720	- 2.1	178,858,781	187,713,737	- 4.7	3,511,503	4,308,692	-18.5
Fla.—Jacksonville	402,323,258	378,367,088	+ 6.3	4,247,369,930	4,215,962,009	+ 0.7	86,790,922	88,850,115	- 2.3
Tampa	36,058,655	32,848,528	+ 9.8	338,562,527	304,782,309	+11.1	---	---	---
Ala.—Birmingham	436,428,820	454,837,649	- 4.0	4,842,366,814	4,789,613,249	+ 1.1	93,567,294	118,327,642	-20.9
Mobile	28,716,683	30,548,833	- 6.0	321,287,559	361,948,188	-11.2	7,110,101	7,494,701	- 5.1
Montgomery	16,883,156	17,023,081	- 0.8	183,086,919	189,300,432	- 3.3	---	---	---
Miss.—Hattiesburg	18,053,000	17,420,000	+ 3.6	197,148,000	193,638,000	+ 1.8	---	---	---
Jackson	37,144,002	43,605,588	-14.8	415,097,228	461,633,425	- 9.1	---	---	---
Meridian	6,215,730	6,158,784	+ 0.9	66,283,661	72,097,123	- 8.1	---	---	---
Vicksburg	2,302,995	2,501,408	- 7.9	22,689,775	24,007,212	- 5.5	---	---	---
La.—New Orleans	567,734,654	592,094,356	- 4.1	6,329,738,922	6,224,273,645	+ 1.7	100,010,923	132,475,635	-24.5
Total (16 cities)	3,091,940,905	3,189,494,487	- 3.1	33,535,840,196	33,806,091,898	- 0.8	596,422,406	702,457,595	-15.5
Seventh Federal Reserve District—Chicago—									
Mich.—Ann Arbor	6,452,686	7,034,101	- 8.3	70,325,143	77,266,916	- 9.0	1,550,589	1,729,413	-10.3
Detroit	1,645,979,331	1,848,413,956	-11.0	19,485,020,385	20,069,165,418	- 2.9	---	---	---
Flint	16,398,092	16,287,330	+ 0.7	199,576,520	199,373,365	+ 0.1	9,624,463	12,639,169	-23.9
Grand Rapids	46,550,502	48,384,886	- 3.8	499,256,596	537,656,257	- 7.1	---	---	---
Jackson	6,740,107	7,403,606	- 9.0	73,289,448	76,175,778	- 3.8	---	---	---
Lansing	25,552,804	26,095,010	- 2.1	277,745,522	291,194,854	- 4.6	4,480,142	6,151,098	-27.2
Muskegon	9,708,841	11,764,338	-17.5	110,911,317	130,302,791	-14.9	---	---	---
Bay City	8,478,108	8,382,227	+ 1.1	99,076,625	88,729,515	+11.7	---	---	---
Ind.—Ft. Wayne	26,408,027	29,786,711	-11.3	278,547,462	322,389,320	-13.6	5,087,104	6,923,908	-26.5
Gary	51,331,899	57,323,546	-10.5	595,384,179	595,996,331	- 0.1	---	---	---
Indianapolis	239,346,136	251,119,028	- 4.7	2,737,740,867	2,747,054,793	- 0.3	62,185,000	69,075,000	-10.0
South Bend	34,863,558	31,163,532	+11.9	358,448,535	342,645,622	+ 4.6	7,064,287	8,805,021	-19.8
Terre Haute	113,152,054	114,410,001	- 1.1	1,139,446,634	---	---	2,738,860	3,275,334	-16.4
Wis.—Madison	19,441,621	20,826,429	- 6.7	223,894,525	226,623,238	- 1.2	---	---	---

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 7		
	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1950 \$	1949 \$	1948 \$
Ninth Federal Reserve District—Minneapolis—									
Minn.—Duluth	24,714,175	29,433,310	—16.0	309,338,568	346,446,761	—10.7	5,417,187	5,943,451	5,937,482
Minneapolis	1,031,961,693	1,177,815,613	—12.4	12,696,801,286	14,072,862,789	—9.8	204,193,222	290,997,495	297,570,992
Rochester	6,221,298	6,617,759	—6.0	78,055,754	75,754,535	+ 3.0	—	—	233,353,357
St. Paul	385,315,618	427,133,225	—9.8	4,540,802,936	4,579,117,375	+ 0.8	81,027,651	106,433,654	92,133,763
Winona	3,954,222	4,361,693	—9.3	43,892,167	44,692,425	—1.8	—	—	77,683,607
Fergus Falls	1,183,700	1,187,306	—0.3	13,487,549	13,457,602	+ 0.2	—	—	—
N. D.—Fargo	31,903,045	37,740,473	—15.5	351,551,110	392,420,370	—10.4	5,778,250	8,401,006	8,762,920
Grand Forks	5,286,000	4,411,000	+19.8	53,111,000	53,397,000	—0.5	—	—	6,643,163
Minot	4,872,414	4,992,875	—2.4	59,763,266	60,332,403	—0.9	—	—	—
S. D.—Aberdeen	13,788,956	16,601,217	—16.9	174,967,338	185,399,971	—5.6	2,636,223	3,285,671	3,375,737
Sioux Falls	26,613,005	27,168,542	—2.0	282,283,739	297,441,079	—5.1	—	—	3,066,307
Huron	2,886,671	3,412,034	—15.4	34,114,905	36,894,800	—7.5	—	—	—
Mont.—Billings	17,067,758	17,981,124	—5.1	193,821,382	197,555,423	—2.0	3,149,575	4,440,207	4,200,673
Great Falls	12,324,690	13,958,696	—11.7	157,146,709	160,061,653	—1.8	—	—	3,572,156
Helena	41,898,889	44,445,015	—5.7	491,824,701	470,820,269	+ 4.5	9,440,735	11,098,369	9,426,693
Lewistown	1,789,356	2,029,595	—11.8	21,200,345	20,792,177	+ 2.0	—	—	8,569,847
Total (16 cities)	1,611,781,490	1,819,289,477	—11.4	19,502,162,755	21,007,646,632	—7.2	311,642,843	430,600,353	421,408,260
Tenth Federal Reserve District—Kansas City—									
Kans.—Fremont	2,256,900	2,438,456	—7.4	27,925,238	27,589,500	+ 1.2	504,107	595,756	751,527
Hastings	—	—	—	—	—	—	478,294	632,659	737,667
Lincoln	31,018,191	30,732,482	+ 0.9	351,595,412	355,942,019	—1.2	6,734,814	7,152,001	7,614,781
Omaha	534,099,643	569,093,066	—6.2	5,911,094,223	6,283,627,576	—5.9	99,125,514	117,422,882	133,259,002
Kans.—Manhattan	2,622,637	2,905,223	—9.7	30,017,483	29,895,234	+ 0.4	—	—	106,222,465
Parsons	1,240,052	1,856,917	—33.2	16,603,933	20,448,228	—18.8	—	—	—
Topeka	37,341,537	30,469,017	+22.6	376,635,083	341,466,338	+10.3	7,008,745	7,027,033	7,108,546
Wichita	57,338,360	60,305,524	—4.9	593,639,619	668,602,901	—11.2	11,507,808	15,716,370	13,480,147
Mo.—Joplin	6,237,117	5,581,695	+11.7	69,557,484	73,217,304	—5.0	—	—	6,156,160
Kansas City	1,353,694,346	1,517,516,232	—10.8	15,147,198,256	17,103,126,405	—11.4	250,936,366	355,138,096	349,160,840
St. Joseph	51,391,825	57,052,595	—9.9	537,191,889	579,593,778	—7.3	9,700,540	11,213,134	13,403,632
Carthage	2,247,702	2,299,894	—2.3	19,883,913	20,044,504	—0.8	—	—	10,958,873
Okl.—Tulsa	167,508,600	133,688,365	+25.3	1,702,616,305	1,650,380,393	+ 3.2	—	—	293,229,005
Colo.—Colorado Springs	10,116,205	10,353,866	—2.3	121,218,314	113,797,253	+ 6.5	2,507,844	3,151,181	1,972,624
Denver	455,050,968	494,592,402	—8.0	5,175,420,860	5,447,361,608	—5.0	—	—	1,805,783
Pueblo	9,470,539	9,379,407	+ 1.0	107,823,196	106,345,323	+ 1.4	2,006,761	2,538,618	2,170,245
Total (15 cities)	2,721,634,622	2,928,265,141	—7.1	30,188,422,208	32,821,438,364	—8.0	390,910,793	520,587,930	529,659,011
Eleventh Federal Reserve District—Dallas—									
Texas—Austin	33,587,504	30,856,741	+ 8.9	369,143,788	360,823,497	+ 2.3	9,273,534	8,019,329	7,634,458
Beaumont	23,040,891	17,999,175	+28.0	209,717,282	213,428,529	—1.7	—	—	5,973,575
Dallas	1,069,846,386	1,130,530,162	—5.4	12,259,102,374	12,568,875,952	—2.5	256,384,844	310,483,474	256,133,000
El Paso	112,565,174	115,719,022	—2.7	1,166,765,291	1,154,621,318	+ 1.0	—	—	189,307,000
Ft. Worth	115,837,866	119,343,909	—2.9	1,233,531,764	1,353,862,045	—8.9	23,579,064	30,620,892	27,751,777
Galveston	27,456,000	28,075,000	—2.2	297,847,000	299,051,000	—0.4	6,142,000	5,864,000	5,298,000
Houston	973,174,313	1,005,093,275	—3.2	10,468,302,223	10,763,631,200	—2.6	—	—	20,751,279
Port Arthur	6,422,010	6,459,720	—0.6	75,133,879	76,415,737	—1.7	—	—	4,098,000
Wichita Falls	20,271,185	19,903,412	+ 1.8	211,245,899	209,692,881	+ 0.7	4,640,087	5,169,573	2,610,601
Texarkana	5,206,243	4,749,032	+ 9.6	55,616,673	55,131,752	+ 0.9	—	—	2,610,601
La.—Shreveport	46,855,040	47,851,491	—2.1	494,676,934	498,368,361	—0.7	9,340,429	8,749,206	8,914,452
Total (11 cities)	2,434,262,612	2,526,580,939	—3.7	26,861,083,107	27,553,902,272	—2.5	309,359,958	368,906,474	309,169,136
Twelfth Federal Reserve District—San Francisco—									
Wash.—Bellingham	5,487,623	5,566,299	—1.4	64,087,519	68,323,602	—6.2	—	—	—
Seattle	504,116,533	520,416,680	—3.1	5,794,612,498	6,131,525,465	—5.5	103,470,453	94,921,142	112,655,751
Yakima	13,658,445	16,886,429	—19.1	177,711,765	190,635,347	—6.8	2,799,682	3,746,407	5,101,402
Ida.—Boise	34,059,891	31,429,196	+ 8.4	339,331,790	292,024,480	+16.2	—	—	4,118,237
Ore.—Eugene	7,569,000	9,014,000	—16.0	95,810,000	111,155,000	—13.8	—	—	—
Portland	648,839,448	659,825,473	—1.7	7,213,848,773	7,843,737,295	—8.0	116,603,747	162,675,792	146,756,098
Utah—Ogden	11,895,484	11,691,168	+ 1.7	123,326,765	141,735,719	—13.0	—	—	95,394,025
Salt Lake City	266,849,780	273,950,629	—2.6	2,804,343,707	2,898,314,414	—3.2	54,344,154	69,371,639	57,812,804
Ariz.—Phoenix	67,135,222	70,893,061	—5.3	723,606,696	801,729,228	—9.7	—	—	43,405,270
Calif.—Bakersfield	36,459,459	31,901,118	+14.2	300,271,025	324,869,874	—7.6	—	—	—
Berkeley	27,336,645	28,156,798	—2.9	294,126,493	302,271,183	—2.7	—	—	—
Long Beach	64,448,391	49,754,333	+29.5	684,326,423	549,194,646	+24.6	12,320,624	13,980,956	11,602,259
Modesto	16,186,144	17,819,447	—9.2	197,248,272	212,318,725	—7.1	—	—	10,099,843
Pasadena	54,757,735	38,376,544	+42.7	513,793,328	420,311,332	+22.2	11,216,202	10,626,285	9,925,184
Riverside	10,791,350	10,366,144	+ 4.1	109,139,961	118,138,411	—7.6	—	—	8,573,125
San Francisco	1,858,164,140	1,878,202,559	—1.1	19,512,663,849	20,794,065,368	—6.2	340,875,965	448,258,495	419,012,404
San Jose	56,552,312	55,452,441	+ 2.2	561,186,110	580,516,503	—3.3	10,008,393	13,655,152	11,112,071
Santa Barbara	19,300,000	19,796,483	—2.5	205,171,114	217,539,850	—5.7	3,917,008	5,436,105	4,777,829
Stockton	37,581,852	40,658,528	—7.6	412,294,724	447,105,819	—7.8	7,350,760	7,841,158	8,693,549
Total (19 cities)	3,741,269,454	3,770,157,330	—0.8	40,126,900,812	42,445,512,261	—5.5	664,906,988	830,513,131	787,649,351
Grand total (183 cities)	70,787,693,931	74,815,438,529	—5.4	756,212,778,557	788,238,617,757	—4.1	13,926,801,017	15,107,225,697	14,692,853,004
Outside New York	35,685,711,388	38,383,688,945	—7.0	397,370,651,471	416,684,719,017	—4.6	6,502,715,607	7,484,785,153	7,247,793,698

*Estimated. †Not included in totals. ‡Not available.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JAN. 6, 1950 TO JAN. 12, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Jan. 6 \$	Jan. 7 \$	Jan. 9 \$	Jan. 10 \$	Jan. 11 \$	Jan. 12 \$
Argentina, peso—						
Basic	.297778*		.297778*	.297778*	.297778*	.297778*
Preferential "A"	.206949*		.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*		.174562*	.174562*	.174562*	.174562*
Special	.138958*		.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0200053		.0199875	.0200000	.0200000	.0200000
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.883750		.885703	.888984	.889443	.890234
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.0028625		.0028625	.0028625	.0028625	.0028625
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115722		.115722	.115722	.115722	.115722
Netherlands, guilder	.262828		.262828	.262800	.262800	.262800
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496233		.496166	.496166	.496166	.496166
Portugal, escudo	.0349000		.0348959	.0348937	.0348900	.0348875
Straits Settlements, dollar	.327225		.327225	.327225	.327225	.327225
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.232700		.232733	.232833	.232800	.232800
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800781		2.800742	2.800742	2.800781	2.800781
Uruguay, peso	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†

Company and Issue—	Date	Page
Food Fair Stores, Inc., 15-yr. 3½% debentures	Feb 1	2437
Lynn Gas & Electric Co., 2¼% notes, due 1958	Feb 1	6
McCord Corp., 10-year 4½% debentures, due 1956	Feb 1	6
Midlothian Country Club—		
General and refunding mortgage 4½% bds., due 1959	Feb 1	6
New York Water Service Corp.—		
1st mortgage 5% bonds, series A, due 1951	Jan 18	2586
Raymond Concrete Pile Co., \$3 preferred stock	Feb 1	2587
Sun Ray Drug Co., 15-yr. 3½% debentures	Feb 1	139
Southwestern Gas & Electric Co.—		
1st mortgage 3¼% bonds, series A, due 1970	Feb 1	9
Standard Milling Co., 3½% debentures, due 1961	Feb 1	2588
Swift & Co.—		
Serial debentures of 1948	Jan 23	2588
25-year 2½% debentures, due 1973	Jan 23	2587
Taft Realty Corp., 15-year 3% income bonds	Jan 14	2588
Washington Terminal Co.—		
1st mortgage 2½% bonds, series A, due 1970	Feb 1	2588
West Virginia Pulp & Paper Co., 4½% pfd. stock	Feb 15	2384
Worcester Gas Light Co.—		
1st mortgage bonds, series A, due 1969	Feb 1	2588

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
American Chain & Cable Co., Inc., 5% preferred stock	Feb 15	1
Canadian National Ry., 40-yr. 5% guar. bds., due 1970	Feb 1	2222
Central Illinois Light Co.—		
1st and consolidated mortgage 3½% bds., due 1966	Jan 20	2582
Cities Service Co.—		
5% gold debentures, due Jan. 1, 1966	Mar 1	102
5% gold debentures, due March 1, 1969	Mar 1	102
5% gold debentures, due April 1, 1958	Apr 1	102
5% gold debentures, due Nov. 1, 1963	May 1	102
Cuban Atlantic Sugar Co., 5% preferred stock	Jan 13	2435
First Boston Corp., 3½% preferred stock	Feb 15	2584
Greenbrier, Cheat & Elk RR.—		
1st mortgage 4% bonds, due 1966	Feb 14	103
3½% serial bonds, due 1950 and 1951	Feb 14	103
Kansas Power & Light Co.—		
1st mortgage 3½% bonds, due 1969	Jan 30	2584
La France Industries, preferred stock	Feb 1	2584
Melville Shoe Corp., 4% preferred stock	Feb 1	2437
Monongahela Valley Water Co., 7% preferred stock	Jan 15	2438
Patrician Annex Apartments (Parkway Bldg. Corp.)—		
2nd mortgage income bonds	Feb 1	2586
Patrician Apartments (405 Fullerton Pkwy. Bldg. Corp.)—		
2nd mortgage income bonds	Feb 1	2587
Peoria & Pekin Union Ry.—		
1st mortgage 5½% bonds, series A, due 1974	Feb 1	2588
St. Joseph Water Co., 6% preferred stock	Jan 27	8
Trans Caribbean Air Cargo Lines, Inc.—		
7% equip. trust conv. cts., series A and E, due 1950	Jan 15	2588
Westinghouse Electric Corp., 3½% pfd. stock, series A	Feb 1	2588
Western Maryland Ry.—		
Collateral trust 1¼-3¼% bds., due serially to 1959	Feb 1	140
Collateral trust 3¼% bonds, due 1960	Feb 1	140

*Announcement in this issue. †In Volume 170.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Jan. 11, 1950	Jan. 4, 1950	Jan. 12, 1949
Assets—			
Gold certificates	22,645,431	+ 25,000	+ 282,000
Redemption fund for F. R. notes	548,073	+ 3,856	+ 81,592
Total gold ctf. reserves	23,193,504	+ 21,142	+ 200,408
Other cash	295,421	+ 32,923	+ 30,215
Discounts and advances	98,467	+ 3,193	+ 265,729
Industrial loans	2,046	+ 9	+ 1,206
U. S. Govt. securities:			
Bills	4,167,480	+ 611,767	+ 684,459
Certificates	6,336,450	+ 61,000	+ 18,681
Notes	560,700	+ 1,500	+ 37,400
Bonds	7,165,200	+ 47,000	+ 3,607,157
Total U. S. Govt. securities	18,229,830	+ 599,267	+ 4,235,535
Total loans and securities	18,330,343	+ 596,083	+ 4,500,058
Due from foreign banks	38	—	11
F. R. Notes of other banks	156,971	+ 2,293	+ 24,483
Uncollected items	2,532,092	+ 461,201	+ 120,258
Bank premises	33,870	+ 137	+ 1,527
Other assets	97,183	+ 5,172	+ 54,196
Total assets	44,639,422	+ 1,000,203	+ 4,527,286
Liabilities—			
Federal Reserve notes	23,247,673	+ 192,357	+ 655,587
Deposits:			
Member bank—reserve acct.	16,685,676	+ 369,441	+ 3,419,796
U. S. Treasurer—gen. acct.	254,788	+ 292,066	+ 684,663
Foreign	836,336	+ 77,970	+ 165,153
Other	545,184	+ 733	+ 71,802
Total deposits	18,321,984	+ 584,272	+ 3,867,499
Deferred availability items	2,218,735	+ 230,031	+ 71,077
Other liab., incl. accrued divs.	9,322	+ 79	+ 2,508
Total liabilities	43,797,714	+ 1,006,581	+ 4,596,671
Capital Accounts—			
Capital paid in	212,536	+ 790	+ 10,520
Surplus (Section 7)	488,173	+ 21,462	+ 21,462
Surplus (Section 13b)	27,543	—	—
Other capital accounts	113,456	+ 5,538	+ 37,403
Total liabilities & cap. accts.	44,639,422	+ 1,000,203	+ 4,527,286
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.8%	+ 1.1%	+ 5.9%
Contingent liability on acceptances purchased for foreign correspondents	9,471	+ 337	+ 6,114
Commitments to make industrial loans	1,922	+ 7	+ 305

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 4: A decrease of \$221,000,000 in loans and increases of \$628,000,000 in reserve balances with Federal Reserve Banks, \$394,000,000 in balances with domestic banks, and \$996,000,000 in demand deposits credited to domestic banks, and a decrease of \$278,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased \$53,000,000 at all reporting member banks; the principal changes were decreases of \$17,000,000 in Chi-

cago and \$15,000,000 in the St. Louis District, and an increase of \$11,000,000 in the Chicago District outside of Chicago.

Holdings of Treasury bills decreased \$23,000,000 in the Kansas City District and \$19,000,000 in the Richmond District, and increased \$27,000,000 in the Boston District; there was a net decrease of \$2,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness increased \$15,000,000 in the Minneapolis District and a total of \$10,000,000 at all reporting member banks. Holdings of Treasury notes increased \$29,000,000 in the San Francisco District and a total of \$25,000,000 at all reporting member banks. Holdings of "other securities" decreased \$32,000,000 in the San Francisco District and increased \$38,000,000 in New York City; the net decrease at all reporting member banks was \$23,000,000.

Demand deposits adjusted decreased \$153,000,000 in New York City, \$38,000,000 each in the Philadelphia and Dallas districts, and \$30,000,000 in the Atlanta District, and increased \$32,000,000 in Chicago. Time deposits increased \$74,000,000. Demand deposits credited to domestic banks increased substantially in all districts.

A summary of the assets and liabilities of reporting member banks follows:

	Jan. 4, 1950	Dec. 28, 1949	Jan. 5, 1949
Assets—			
Loans and Investments—Total	67,222	+ 199	+ 4,584
Loans—net	24,673	+ 221	+ 296
Loans—gross	25,044	+ 173	+ 212
Commercial, industrial, and agricultural loans	13,851	+ 53	+ 1,523
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	702	+ 46	+ 82
Other securities	827	+ 33	+ 389
Other loans for purchasing or carrying:			
U. S. Government obligations	174	+ 3	+ 29
Other securities	425	+ 3	+ 42
Real estate loans	4,347	+ 5	+ 281
Loans to banks	271	+ 48	+ 107
Other loans	4,447	+ 2	+ 523
U. S. Government securities—Total	37,514	+ 45	+ 4,030
Treasury bills	2,542	+ 2	+ 345
Treasury certificates of indebtedness	6,866	+ 16	+ 1,197
Treasury notes	3,457	+ 25	+ 2,400
U. S. bonds	24,649	+ 12	+ 88
Other securities	5,035	+ 23	+ 850
Reserve with Federal Reserve Banks	12,774	+ 628	+ 2,190
Cash in vault	809	+ 120	+ 3
Balances with domestic banks	2,680	+ 394	+ 315
Liabilities—			
Demand deposits adjusted	47,975	+ 278	+ 538
Time deposits, except Government	15,386	+ 74	+ 333
U. S. Government deposits	2,177	+ 93	+ 978
Interbank demand deposits:			
Domestic banks	10,293	+ 996	+ 571
Foreign banks	1,302	+ 23	+ 156
Borrowings	224	+ 91	+ 158
Debts to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	24,194		

(Revised figure previous week 19,329)

*Dec. 28 figure revised (San Francisco District).

DIVIDENDS

The dividend payments shown below were announced during the current week.

Name of Company	Per Share	When Payable of Rec.	Holders
Agnew Surpass Shoe Stores, Ltd.	\$15c	3-1	1-31
Air-Way Electric Appliance Corp.—			
Increased quarterly	20c	2-1	1-20
American Box Board Co. (year-end)	15c	1-25	1-12
American Equitable Assurance (N. Y.)—			
Increased semi-annual	62½c	2-1	1-20
American President Lines, Ltd.—			
5% non-cum preferred (quar.)	\$1.25	3-20	3-10
Ampl-Amercan Palestine Trading Corp.—			
4% preferred	20c	2-15	12-31
Anheuser-Busch, Inc.	25c	3-1	1-23
Bellevue-Quebec Mines, Ltd. (s-a)	110c	3-15	2-15
Ben-Hur Products, \$1.75 prior pfd. (accum.)	87½c	1-5	12-27
Best & Company (quar.)	50c	2-15	1-25
Biddeford & Saco Water (quar.)	\$1.25	1-20	1-10
Birtman Electric Co. (quar.)	25c	2-1	1-16
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½c	2-1	1-20
Bobbs-Merrill Company (s-a)	50c	1-20	1-3
Booth Fisheries Corp., common (reduced)	15c	2-1	1-20
4% preferred (quar.)	21	2-1	1-20
Boston Fund, Inc. (year-end)	22c	1-28	1-13
Extra	30c	1-28	1-13
Brockton Gas Light Co. (quar.)	25c	1-16	1-5
Brown Co., \$6 preferred (accum.)	\$1.50	3-1	2-14
Brulock's, Inc., 4% preferred (quar.)	\$1	2-1	1-12
Calaveras Cement, 5% prior pfd. (accum.)	\$2.50	1-31	1-16
7% pfd. (This payment clears arrears)	\$69.25	1-31	1-16
Caldwell Linn Mills, Ltd., com. (quar.)	\$20c	2-1	1-13
Extra	\$20c	2-1	1-13
1.50 1st preferred (quar.)	\$38c	2-1	1-13
80c 2nd pfd. preferred (quar.)	\$20c	2-1	1-13
Participating	\$20c	2-1	1-13
California Cold Storage & Distributing Co.—			
5% prior preferred	31¼c	2-11	—
California Water & Telephone Co.—			
Common (quar.)	50c	2-1	1-14
\$1 preferred (quar.)	25c	2-1	1-14
\$1.20 preferred (quar.)	30c	2-1	1-14
\$1.40 convertible preferred (quar.)	35c	2-1	1-14
Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	\$32½c	3-20	2-20
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	2-15	1-27
Carreras, Ltd.—			
Ordinary A (Amer. dep. rcts.) (final)	a22½%	2-28	1-16
Ordinary B (Amer. dep. rcts.) (final)	a22½%	2-28	1-16
Caterpillar Tractor Co., common	50c	2-10	1-20
4.20% preferred (quar.)	\$1.05	2-10	1-20
Celtic Knitting Co., Ltd., common	150c	1-31	1-18
Common	150c	7-31	7-15
Central Electric & Gas Co. (quar.)	15c	1-31	1-13
Cheney Brothers (quar.)	\$1	1-10	12-22
Clinton Water Works, 7% pfd. (quar.)	\$1.75	1-16	1-3
Cochrane-Dunlop Hardware, Ltd.—			
Class A (quar.)	\$20c	2-15	1-31
\$1.20 preference (quar.)	\$30c	2-15	1-31
Colgate-Palmolive-Peet Co., com. (quar.)	50c	2-15	1-24
\$3.50 preferred (quar.)	\$7½c	3-31	3-14
Columbian Carbon Co. (quar.)	50c	3-10	2-15
Commonwealth International Corp.	4c	2-15	2-1
Concord Electric Co., common (quar.)	60c	1-16	1-5
6% preferred (quar.)	\$1.50	1-16	1-5
Conn. C. G., Ltd.	10c	1-15	1-5
Extra	5c	1-15	1-5

Name of Company	Per Share	When Payable of Rec.	Holders
Consolidated Chemical Industries, Inc.—			
Class A (quar.)	37½c	2-2	1-15
Class B (quar.)	37½c	2-2	1-15
Consolidated Dearborn Corp.—			
Increased quarterly	25c	2-1	1-20
Covington & Cincinnati Bridge Co., Inc.—			
Quarterly	\$1.50	1-11	1-4
Cuban Atlantic Sugar Co. (quar.)	50c	4-1	3-17
Davenport Water, 5% preferred (quar.)	\$1.25	2-1	1-11
Dennison Mfg. Co., class A com. (quar.)	25c	2-15	1-23
\$8 debenture (quar.)	\$2	2-15	1-23
Deposited Insurance Shares Series A	4½c	2-1	12-31
D. Ocean Investment Trust (Boston)	17c	2-1	1-14
Diveco Corp. (quar.)	40c	1-31	1-23
Dobbs Houses, Inc. (quar.)	15c	3-1	2-15
Extra	10c	3-1	2-15
Dominion Scottish Investments, Ltd.—			
5% preference (accum.)	\$62½c	3-1	2-15
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	2-17	1-20
Elastic Stop Nut Corp. of America (irreg.)	30c	2-1	1-16
Empire District Electric Co., 5% pfd. (quar.)	\$1.25	3-1	2-15
Eppens, Smith Company (s-a)	\$2	2-1	1-25
Erie & Kalamazoo RR.	\$1.50	2-1	1-17
Exeter & Hampton Electric Co. (quar.)	65c	1-16	1-5
Federated Department Stores, Inc.—			
Common (increased quar.)	62½c	1-27	1-17
4¼% convertible preferred (quar.)	\$1.06¼	1-27	1-17
Fitchburg Gas & Electric Light Co. (quar.)	68c	1-16	1-5
Foot Brothers Gear & Machine Corp.—			
Common (quar.)	15c	2-1	1-20
Extra	10c	2-1	1-20
60c convertible preferred (quar.)	15c	2-1	1-20
Franklin Life Insurance Co. (Springfield, Ill.) (annual)	60c	2-16	1-16
Franklin Stores Corp. (quar.)	15c	1-27	1-19
Extra	10c	1-27	1-19
General Metals Corp. (s-a)	50c	2-15	1-31
General Public Utilities Corp.	25c	2-15	1-18
General Shoe Corp., common (quar.)	62½c	1-31	1-20
\$3.50 preferred (quar.)	87½c	1-31	1-20
General Waterworks Corp., 5% pfd. (quar.)	\$1.25	2-1	1-20
5.10% preferred (quar.)	\$1.27½	2-1	1-20
Georgia R.R. & Banking (quar.)	\$1.75	1-15	12-21
Globe & Republic Insurance Co. of America			
Increased semi-annual	30c	2-1	1-20
Godman (H. C.) Company	15c	2-1	1-20
Grace National Bank (N. Y.) (s-a)	\$2	3-1	2-24
Grafton & Company, Ltd., class B	\$25c	2-1	1-16
Green (H. L.) Company, Inc. (quar.)	50c	1-27	1-17
Extra	50c	1-27	1-17
Hartford Electric Light Co. (quar.)	68½c	2-1	1-13
Hathaway Bakeries, Inc. (quar.)	20c	3-1	2-20
Haydock Fund, Inc.	13c	1-31	1-6
Hershey Chocolate, common (quar.)	37½c	2-15	1-25
4¼% preferred series A (quar.)	53½c	5-15	4-25
4¼% preferred series B (quar.)	56½c	5-15	4-25
Hires (Charles E.) Co. (quar.)	25c	3-1	2-15
Holder's, Inc. (reduced)	20c	2-1	1-21
Hornell (George A.) & Company, common	62½c	2-15	1-28
6% preferred A (quar.)	\$1.50	2-15	1-28
Howe Sound Company (quar.)	50c	3-10	2-28
Hub Loan Company, 5% preferred (quar.)	12½c	1-20	1-15
Hussmann Refrigerator Co., com. (quar.)	20c	2-1	1-20
\$2.25 preferred (quar.)	56½c	2-15	2-1
Idaho Power Co., common	45c	2-20	1-25
4% preferred (quar.)	\$1	2-1	1-16
Insurance Co. of the State of Pennsylvania	50c	1-12	1-9
International Utilities Corp. (quar.)	25c	3-1	2-10
Intertype Corp.	50c	3-15	3-1
Ironite Ironer Co., 55c conv. pfd. (quar.)	13½c	1-31	1-26
Jaeger Machine Co.	30c	3-10	2-25
Joplin Water Works, 6% preferred (quar.)	15c	1-16	1-11
Kable Printing Co. (quar.)	\$50	1-28	1-18
Kaiser Aluminum & Chemical Corp. (quar.)	30c	2-28	2-15
Kings County Trust Co. (quar.)	\$20	2-1	1-25
Kokomo Water Works, 6% preferred (quar.)	\$1.50	2-1	1-11
Kresge (S. S.) Company (quar.)	50c	3-13	2-17
L'Aiglon Apparel, Inc. (quar.)	10c	2-10	1-27
Lafayette National Bank (Brooklyn) (s-a)	50c	2-15	1-31
Lakeside Laboratories, \$1.16 pfd. (quar.)	29c	1-31	1-20
Lanett Bleachery & Dye Works	\$1	3-15	2-24
Leece-Neville Company (irreg.)	10c	1-25	1-10
Lehigh Portland Cement Co. (quar.)	50c	3-1	2-3
Leitch Gold Mines, Ltd.	12c	2-15	1-31
Lincoln Printing Co., common	50c	2-1	1-19
\$3.50 preferred (quar.)	87½c	2-1	1-19
Lionel Corp. (increased quar.)	25c	2-28	1-25
Extra	60c	2-28	1-25
Liquid Carbonic Corp., common (quar.)	25c	3-1	2-15
3½% preferred (quar.)	87½c	3-1	2-15
Loew's Boston Theatres (quar.)	15c	2-1	1-16
Extra	10c	2-1	1-16
Louisville, Henderson & St. Louis Ry. Co.—			
Common (s-a)	\$4	2-15	2-1
5% non-cum. preferred (s-a)	\$2.50	2-15	2-1
Lowenstein & Sops, Inc. common (quar.)	50c	2-15	2-1
4¼% preferred A (quar.)	\$1.07	4-1	3-15
Macco Corporation	10c	1-31	1-23
Macoll Corporation	10c	1-31	1-23
Massey-Harris Co., Ltd., common (quar.)	\$7½c	3-15	2-18
\$1.25 conv. redeemable preferred (s-a)	\$62½c	3-15	2-18
McGraw Electric Co. (quar.)	75c	2-1	1-20
McIntyre Porcupine Mines, Ltd. (quar.)	\$60¼c	3-1	2-1
McKales, Inc. (s-a)	25c	1-25	1-31
Mead Corp., common (irreg.)	40c	3-1	2-3
4¼% preferred (quar.)	\$1.06¼	3-1	2-3
4% 2nd preferred (quar.)	50c	3-1	2-3
Melville Shoe Corp., common (quar.)	45c	2-1	1-20
4% preferred (quar.)	\$1	2-1	1-20
Merchants & Manufacturers Insurance Co. (N. Y.) (increased s-a)	25c	2-1	1-20
Meyercord Company (quar.)	20c	2-1	1-20
Michigan Central Railroad (s-a)	\$25	1-31	1-13
Midland & Pacific Grain Corp., Ltd. (quar.)	\$25c	2-1	1-14
Miles Shoes, Inc., common (quar.)	25c	1-31	1-20
Extra	20c	1-31	1-20
Year-end	22½c	1-31	1-20
4¾% preferred (quar.)	\$1.18¾	1-31	1-20
Mine Hill & Schuylkill Haven RR. (s-a)	\$1	2-1	1-16
Minute Maid Corp.—			
\$1.60 prior preference (initial)	40c	2-1	1-20
Mississippi Valley Public Service, common	30c	2-1	1-13
5% preferred (quar.)	\$1.25	2-1	1-13
Montana-Dakota Utilities, common (quar.)	20c	4-1	3-15
\$4.2c preferred (quar.)	\$1.05	4-1	3-15
Monumental Life Insurance (Balt.) (s-a)	60c	1-19	1-16
Extra	15c	1-19	1-16
Moody's Investors Service—			
\$3 participating preferred (quar.)	75c	2-15	2-1
Motor Products Corp. (quar.)	50c	2-15	2-3
Mayles Standish Co. (quar.)	75c	2-1	1-19
National Alfalfa Dehydrating & Milling Co.			
5% preferred (quar.)	62½c	3-1	2-13
New York Air Brake Co.	50c	3-1	2-14
New York Fire Insurance Co. (increased s-a)	50c	2-1	1-20
New York Merchandise Co., Inc.	20c	2-1	1-20
North American Car Corp., com. (quar.)	50c	3-10	2-25
\$2 convertible preferred (quar.)	50c	4-1	3-23
Northeastern Insurance Co.	25c	2-15	1-20
Northern Illinois Corp., common	20c	2-1	1-20
\$1.50 convertible preferred (quar.)	37½c	2-1	1-20
Northern Liberties Gas Co. (s-a)	60c	3-13	2-6
Northern RR. of New Hampshire (quar.)	\$1.50	1-31	1-12
Northwest Airlines, Inc., 4.6% pfd. (quar.)	28¾c	2-1	1-20
Northwestern Fire & Marine Insurance Co.			
Semi-annual	50c	1-13	1-5
Northwestern States Portland Cement Co.—			
Quarterly	50c	4-1	1-1
Northwestern Utilities, Ltd., 4% pfd. (quar.)	\$1	2-1	1-1

Name of Company	Per Share	When Payable of Rec.	Holders
Ohio-Apex, Inc. (quar.)	15c	1-31	1-21
Ohio Leather Co.	25c	2-1	1-20
Oklahoma Gas & Electric	62½c	1-30	1-14
Pacific Lighting Corp. (quar.)	75c	2-15	1-20
Packer Corporation (quar.)	50c	1-16	1-10
Park & Tilford, Inc. (quar.)	75c	2-6	1-23
Permanente Cement Co. (quar.)	50c	1-31	1-18
Extra	80c	1-31	1-18
Permutit Co. (increased)	25c	3-15	3-7
Pickering Lumber Co.	50c	1-16	1-12
Pinchin, Johnson & Associates, Ltd.— American deposit receipts	a30c	1-18	1-16
Pneumatic Scale Corp., Ltd.	40c	2-1	1-20
Porcupine Reef Gold Mines, Ltd. (initial)	12c	4-3	3-1
Procter & Gamble Co. (quar.)	75c	2-15	1-25*
Pure Oil Company, common (quar.)	25c	3-1	2-3
Extra	25c	3-1	2-3
5% preferred (quar.)	\$1.25	4-1	3-10
Purex Corp., Ltd. (quar.)	15c	1-31	1-16
Railway & Light Securities Co.— Common (increased quar.)	30c	2-1	1-27
4% convertible preferred (quar.)	50c	2-1	1-27
Rand Mines, Ltd.— Share Warrants (Coupon No. 93) A dividend 3s. 6d. less South African non-resident shareholders, tax of 2.592d	3c	2-17	---
Reliable Fine Insurance Co. (Ohio) (quar.)	35c	2-1	1-26
Republic Supply Co. of California	20c	1-25	1-20
Reynolds (R. J.) Tobacco Co.— Common (increased quar.)	50c	2-15	1-25
Class B (increased quar.)	50c	2-15	1-25
Rice-Stix, Inc., common (extra)	50c	2-1	1-13
The above payment was declared at a company meeting held on Jan. 4.			
Rochester Gas & Electric Corp., com. (quar.)	56c	1-15	1-11
4% preferred F (quar.)	\$1	3-1	2-15
4¾% preferred G (quar.)	\$1.18¾	3-1	2-15
Rockland Light & Power Co.	15c	2-1	1-13
Roper (George D.) Corp.	50c	1-12	12-30
Saginaw & Manistee Lumber Co. (quar.)	\$1	1-14	1-10
St. Joseph Water, 6% preferred— Entire issue called for redemption on Jan. 27 at \$105 per share plus this dividend.	\$0.9333	1-27	---
St. Paul Fire & Marine Insurance Co.— Increased quarterly	65c	1-17	1-12
Quarterly	65c	4-17	4-10
Secord (Laura) Candy Shops, Ltd.	120c	3-1	2-1
Security Co. (Los Angeles) (special)	\$3	2-1	1-24
Shea's Winnipeg Brewery, Ltd.— Class A (s-a)	127½c	2-15	1-31
Shea's Winnipeg Brewery, class A (s-a)	127½c	2-15	1-31
Shellmar Products, common (quar.)	40c	4-1	3-15
4¾% preferred (quar.)	59¾c	3-31	3-15
Sherraton, Inc. (quar.)	50c	2-1	1-19
Shirriff's, Ltd., 5% pfd. (quar.)	125c	2-1	1-13
Sierra Pacific Power Co., common	40c	2-1	1-17
6% preferred (quar.)	\$1.50	2-1	1-17
Soundview Pulp Company (quar.)	75c	2-28	2-15
South Pittsburgh Water Co.— 4½% preferred (quar.)	\$1.12½	1-16	1-3
Southeastern Greyhound Lines (quar.)	30c	3-1	2-8
Sovereign Investors	10c	4-1	3-15
Spencer Kellogg & Sons, Inc. (quar.)	50c	3-10	2-10
Springfield Gas Light Co. (quar.)	40c	1-16	1-5
Stevens (J. P.) & Co., Inc. (quar.)	50c	1-31	1-20
Struthers-Wells Corp., com. (increased quar.)	35c	2-15	2-4
\$1.25 preferred (quar.)	31¼c	2-15	2-4
Trade Bank & Trust Co. (N. Y.) (quar.)	10c	2-1	1-20
True Temper Corp., common	30c	3-15	2-28
4½% preference (quar.)	\$1.12½	4-15	3-31
Tung-Sol Lamp Works, Inc., com. (irreg.)	25c	2-1	1-18
80c preference (quar.)	20c	2-1	1-13
United Stores Corp., \$6 pfd. (quar.)	\$1.50	2-15	1-31
United Utility & Specialties Corp.— 5% convertible preferred (quar.)	12½c	2-1	1-20
Van Camp Sea Food Co. (quar.)	25c	2-1	1-16
Van Seiver (J. B.) Company— 5% preferred A (quar.)	\$1.25	1-16	1-3
5% non-cum. class B preferred (quar.)	26c	1-16	1-3
Walker (Hiram) Gooderham & Works, Ltd.	160c	3-15	2-17
Waterloo, Cedar Falls & Northern RR.	12½c	1-17	1-3
Weill (Raphael) & Company	\$3	1-26	1-14
Extra	\$3	1-26	1-14
Wentworth Manufacturing Co. (quar.)	12½c	2-21	2-1
Wesley Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.37½	2-1	1-17
Wilson & Company, common	25c	3-1	2-14
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-20
Wilson Line, 5% 1st preferred (s-a)	\$2.50	2-15	2-1
Winters & Crompton Corp. (quar.)	15c	2-15	1-25
Woolworth (F. W.) Co. (quar.)	50c	3-1	2-10
Extra	50c	3-1	2-10

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
*Less British income tax.
x Less 30% Jamaica income tax.

General Corporation and Investment News

(Continued from page 8)

Swift & Co. (& Subs.)—Earnings—				
Year Ended—	Oct. 20, '49	Oct. 30, '48	Nov. 1, '47	Oct. 26, '46
Sales and other income	2,215,672,000	2,364,372,000	2,251,826,000	1,310,975,000
Net earnings	\$25,826,000	\$27,889,000	\$34,335,000	16,395,000
Dividends paid	13,917,000	15,398,000	12,436,000	11,252,000
Earnings per com. sh.	\$4.36	\$4.71	\$5.80	\$2.77

*Before provision for high cost additions to fixed assets—1947, \$12,000,000; 1948, \$10,000,000; 1949, \$5,600,000.—V. 170, p. 2588.

Sylvestre Oil Co., Inc.—Stockholders Ratify Sale—
The minority stockholders have agreed to the acquisition of this company by Esso Standard Oil Co., it was announced on Jan. 5. Esso, which formerly owned over 90% of the stock of Sylvestre, on Dec. 12 offered to acquire all the assets and business of Sylvestre. As of Dec. 31, 1949, the property was acquired by Esso and Sylvestre's business is being handled by the New York City and Westchester districts of Esso's New York sales division.—V. 170, p. 2230.

Tennessee Coal, Iron & RR. Co.—Tenders—
The Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y., will until noon on Jan. 24 receive bids for the sale to it of general mortgage gold bonds due 1951, for account of the sinking fund, to an amount sufficient to exhaust the sum of \$34,640, at prices not to exceed 105 and interest.—V. 169, p. 209.

Texas Union Oil Corp.—Stock Offered—Stewart J. Lee & Co., New York, on Dec. 13 offered 183,412 shares of common stock (par 10¢) at 50 cents per share, less 7 cents, the net proceeds to go to selling stockholders.
The company's leases now comprise approximately 7,000 acres in Texas, Louisiana, and New Mexico. The company also has a 10% interest in lease blocks totaling about 126,000 acres in North and South Carolina.

RECENT DEVELOPMENTS—Seven producing wells have been brought in by the company on its leases in Caddo Parish, La. The Stanolind

Pipe Line Co. is purchasing oil for which it pays \$2.65 per barrel netting the company \$2.40 after payment of 25 cents state production tax per barrel.

The company has acquired a 600 acre lease in Runnels County, Texas (a farm out from Pan-American Production Co.), Texas Union Oil Corp. owns a ½ undivided interest in this lease, and there is a ½ royalty on same. Two wells have been drilled on this property.

Capitalization authorized, 3,000,000 shares (10¢ par); of which there were issued and outstanding, 1,000,000.
In connection with the original sale of 800,000 shares common stock, the underwriter received additional compensation in the form of warrants to purchase shares from William W. Long, President, in proportion to the sale of shares sold for the corporation, 188,412 of the shares subject to the warrants are presently being offered by the underwriters on behalf of Mr. Long to net them a discount of 49¢ per share or a total of \$92,322.—V. 170, p. 2337.

Tiffin (O.) Art Metal Co.—Files With SEC—

The company on Jan. 6 filed a letter of notification with the SEC covering \$98,500 of 4½% sinking fund debentures due 1964 to be offered at 100½% of principal amount. Underwritten by The Ohio Co., Columbus, Ohio. The proceeds will be used to buy a lot and building in Toledo, Ohio, for use as a warehouse and distributing point.—V. 169, p. 1014.

Transcontinental Gas Pipe Line Corp.—Ready Nov. 1—

This year will see the completion of the 1,840-mile Transcontinental gas pipe line from the Rio Grande Valley to New York City and the first large-scale delivery of natural gas to Manhattan, Brooklyn and Long Island, N. Y., according to Claude A. Williams, President. The initial delivery of gas through the new line into New York City is now scheduled around Nov. 1, Mr. Williams announced.

Distribution of the gas delivered by Transcontinental will be through existing privately owned utilities in the Philadelphia-New Jersey-Metropolitan New York region. These include Consolidated Edison Co. of New York, Brooklyn Union Gas Co., Kings County Lighting Co., Brooklyn Borough Gas Co., Long Island Lighting Co., Public Service Electric & Gas Co., Elizabethtown Consolidated Gas Co., South Jersey Gas Co., and Philadelphia Electric Co.

The first segment of the line extending over 600 miles from Eunice, Louisiana to Athens, Georgia, which was begun in May, 1949, is about completed, Mr. Williams reported.—V. 170, p. 1339.

Transit Investment Corp.—Distribution of Assets—

Stockholders who have not yet surrendered their certificates for preferred stock of this company (formerly, Mitten Bank Securities Corp.) under the Schedule of Distribution of the assets of said corporation approved by Court of Common Pleas No. 4 of Philadelphia County by decree dated July 7, 1943, should deliver their certificates immediately to The Philadelphia National Bank, 421 Chestnut St., Philadelphia 1, Pa., so that they may receive the share of such assets to which they may be entitled.—V. 165, p. 2931.

Triplex Corp. of America, Pueblo, Colo.—Files With SEC—

The company on Dec. 30 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at \$3 per share first to common stockholders and then to preferred stockholders in proportion to their holdings. There will be no underwriter. The proceeds will be used to pay obligations resulting from expanding inventories and to improve working capital.

Union Carbide & Carbon Corp.—Merges Units—

The corporation has dissolved five of its subsidiaries, after merging them with the parent to make five operating divisions.—V. 171, p. 9.

United Air Lines, Inc. — Conversion of Management Shares—

The company has registered 36,650 additional common shares under the Securities Exchange Act of 1934, which shares are to be issuable on a share for share basis upon surrender for conversion of a like number of shares of management stock of the corporation.—V. 171, p. 9.

United Aircraft Products, Inc.—Outlook—

The corporation 1950 production plans are expected to be about double those of the fiscal year ended Nov. 30, 1949, according to John N. Meyers, President.
Mr. Meyers predicted output during the current year of several million dollars more than the company grossed in the preceding year. While 1949 figures are not yet available, the company had a net profit for fiscal 1948 of \$76,410 on net sales of \$2,416,924.—V. 170, p. 345.

United Gas Corp.—Bids Invited for Bonds—

The corporation has invited bids for the purchase as a whole from it of \$25,000,000 first mortgage and collateral trust bonds, series due 1970. Bids will be received by the corporation at Room 2033, No. 2 Rector St., New York 6, N. Y., up to 11:30 a.m. (EST) on Jan. 24, 1950.

The SEC on Jan. 11 cleared the way for offering by this corporation of \$25,000,000 first mortgage and collateral trust bonds, due 1970. These bonds will be sold at competitive bidding and the results of the sale will be reviewed by the Commission.

Stock on Western Exchange—

The San Francisco Stock Exchange announced on Jan. 4 that the SEC has granted its application for permission to admit United Gas Corp. common stock to unlisted trading privileges. Effective at the opening of business Jan. 5, 1950, this security was admitted to dealings on the Exchange.

The corporation directly distributes natural gas at retail in Texas, Louisiana and Mississippi.—V. 171, p. 9.

United Gas Pipe Line Co.—Project Authorized—

The decision of a Federal Power Commission Presiding Examiner authorizing this company to construct natural gas transmission facilities in Louisiana has become effective as the final decision and order of the Commission, it was recently announced.

The project, estimated to cost \$5,113,300, involves the construction of 105.6 miles of loop line designed to increase the company's deliveries of natural gas to Mississippi River Fuel Corp. by 122,000,000 cu. ft. daily to approximately 195,000,000 cu. ft. per day.—V. 170, p. 929.

United Light & Rys. Co.—Dissolution Approved—

An amended plan for liquidation and dissolution of this company and the Continental Gas & Electric Corp., has been approved, the SEC announced on Jan. 11.

In general the plan provides for the payment of the outstanding bank loans of both corporations; the distribution among, or sale to, their stockholders of the common stocks of four operating utility subsidiaries, and the liquidation and dissolution of both United Light & Rys. Co. and Continental Gas & Electric Corp.—V. 171, p. 9.

United Specialties Co.—Quarterly Sales—

Three Months Ended Nov. 30—		
	1949	1948
Sales	\$2,112,444	\$1,643,237

—V. 170, p. 833.

United States Fidelity & Guaranty Co.—Rights—

The directors on Jan. 12 fixed \$40 as the price per share on the offering of 300,000 shares of additional capital stock to present stockholders.

Subject to the registration statement on or about Jan. 16, this company, plans to mail subscription warrants to stockholders, entitling them to subscribe for three additional shares at \$40 per share for each ten shares held. The rights must be exercised on or before 3 p.m. Feb. 1.—V. 171, p. 10.

United States Steel Corp.—To Vote on Pension Plan—

The directors on Jan. 11 called a special meeting of the stockholders of the corporation to vote upon proposed plans for employee pension and insurance benefits. The meeting will be held on Feb. 27, 1950, and stockholders of record on Jan. 20, 1950, will be entitled to vote at the meeting.—V. 170, p. 2588.

Vacuum Concrete, Inc.—Has Large Backlog—

Karl P. Billner, President of this corporation and of Billner Vacuum Concrete, S. A., said on Jan. 10 that the two companies will enter 1950 with a combined total of more than 12,000,000 square feet of prefabricated concrete under contract. This total, he said, is many times larger than in any other year, and about triple a year ago.—V. 163, p. 2627.

Walgreen Co.—December Sales Decline—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$17,983,870	\$18,321,616
	\$162,316,040	\$164,874,347

—V. 170, p. 2440.

Western Auto Supply Co. (Mo.)—Dec. Sales Up 10%—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$14,508,000	\$13,192,000
	\$125,473,000	\$125,988,000

The company had 264 retail units in operation in December, 1949, against 263 units a year earlier. Wholesale accounts in December, 1949, totaled 2,408 compared with 2,118 in December, 1948.—V. 170, p. 2384.

Western Maryland Ry.—May Issue Equipments—

It is reported that the company expects to ask for bids Feb. 14 on \$2,500,000 of equipment trust certificates.

Exchange Offer Ends Jan. 31—

The directors have set Jan. 31, 1950 as the termination date of the Offer of Exchange dated Nov. 17, 1949 made to holders of first mortgage 4% bonds due Oct. 1, 1952.

The offer was declared operative on Dec. 20, 1949, and as of Jan. 12, 1950 assents have been received from over 1,650 bondholders with aggregate holdings in excess of \$24,036,000 of first mortgage bonds due 1952.

Bondholders who have assented to the offer and bondholders who now wish to accept the offer are requested to forward their bonds accompanied by a letter of transmittal to The Chase National Bank of the City of New York, Agent, 43 Exchange Place, New York 15, N. Y., or the Mercantile Trust Co. of Baltimore, sub-agent, Baltimore, Calvert and Redwood Sts., Baltimore 3, Md. It is expected that delivery of the general mortgage bonds, series A, will be made commencing on or about Jan. 25, 1950.

There were \$44,177,000 of first mortgage 4% bonds outstanding. In exchange for their present bonds, holders are offered an equal principal amount of new general mortgage 4% bonds, series A, due Oct. 1, 1959. The series A bonds will bear interest of 4½% a year to Oct. 1, 1952, and 4% thereafter to maturity. They have a stronger mortgage lien, carry sinking funds and are redeemable at the option of the company.

There were over 8,000 holders of the first mortgage issue. Every holder of over \$350,000 of the bonds, including all the largest institutional holders, has assented to the offer. Solicitation of exchanges was under the management of Morgan Stanley & Co. of New York City and Alex. Brown & Sons of Baltimore.—V. 171, p. 140.

Western Union Telegraph Co.—Rental Payment Made to Holders of Leased Firm—

The company on Jan. 6 reported it had mailed \$75,000 in semi-annual rental payments to stockholders of Northwestern Telegraph Co. of record Dec. 16, 1949, following Court order dissolving a temporary stay order. The rental payments were due Jan. 3.

The stay order had been issued in connection with a stockholder suit to prevent distribution of the rental funds to Northwestern stockholders and require that they be applied to payment of Northwestern's Federal income tax obligations.

For a number of years, Western Union and some of the telegraph concerns it leases have been in dispute over who is liable for payment of the leased lines' Federal income taxes.

Western Union both leases and holds stocks in Northwestern.

In a statement, Western Union said:
"The Appellate Division of the Supreme Court in New York has unanimously affirmed the denial by the Supreme Court, New York County, of a temporary injunction in the suit to enjoin Western Union from making the semi-annual rental payment of \$75,000 as of Jan. 3, 1950, proportionately to stockholders of Northwestern Telegraph Co."

At the same time, the Appellate Division vacated the temporary stay order which it had issued pending the termination of the appeal.—V. 170, p. 2440.

(The) Wheland Co. — Notes Placed Privately—It was announced on Jan. 12 that notes totaling \$1,750,000 have been placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co., viz: a \$10,000,000 4% note due Dec. 1, 1964 and \$750,000 2%-3% notes due to Dec. 1, 1954.

Willy-Overland Motors, Inc.—Unit Buys Buildings—

Willys Buildings, Inc., has purchased from the War Assets Administration for \$817,000 two buildings in the Willy-Overland manufacturing group, George L. Palmer, President and Treasurer, announced. Willy-Overland Motors, Inc., the parent had sold the buildings to the W. A. A. during the war.—V. 170, p. 1641.

Wisconsin Bankshares Corp.—Earnings—

Year Ended Oct. 31—	1949	1948
Total income	\$1,341,815	\$1,309,837
Net profit after income taxes	1,069,385	867,377
Dividends declared	971,449	971,449
Capital shares outstanding	1,942,898	1,942,898
Earnings per share	\$0.52	\$0.45

—V. 164, p. 3460.

Wisconsin Michigan Power Co.—Securities Authorized

The Wisconsin P. S. Commission on Jan. 6 authorized the company to issue 50,000 shares of common stock (par \$20), which will be sold to its parent, the Wisconsin Electric Power Co., and \$1,000,000 of 2¾% first mortgage bonds due 1980 to be sold to banks. See V. 171, p. 141.

(Alan) Wood Steel Co.—New Plant Addition —

The company on Jan. 22 will formerly place in operation its new \$9,000,000 plant addition at Conshohocken, Pa., John T. Whiting, President, announced.

The new plant covers an area of approximately seven acres. Construction time was a little more than a year.
Mr. Whiting estimated that the mill will have a finishing capacity of 213,000 tons annually, permitting a wider diversification of the company's products.—V. 170, p. 2384.

(F. W.) Woolworth Co.—December Sales Higher—

Period End. Dec. 31—	1949—Month—1948	1949—12 Mos.—1948
Sales	\$109,395,407	\$105,588,475
	\$615,632,926	\$623,934,231

—V. 170, p. 2384.

Worcester Gas Light Co.—Partial Redemption—

There have been called for redemption on

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Tusculumbia, Ala.

Bond Offering—E. J. Henninger, President of the Board of Commissioners, will sell at public auction an issue of \$468,000 refunding 1950 bonds, divided as follows:

\$85,000 general bonds. Due on Feb. 1 from 1951 to 1969 inclusive.

233,000 public improvement bonds. Due on Feb. 1 from 1951 to 1980 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Interest F-A. Legality approved by White, Bradley, Avant & All, of Birmingham.

ARIZONA

Coolidge, Ariz.

Bond Sale—The \$175,000 sewer 1950 revenue bonds offered Jan. 9—v. 170, p. 2628—were awarded to Lucas, Eisen & Waacklerle, of Kansas City, and Associates.

Additional Sale—The \$175,000 sewer 1950 general obligation bonds offered on same date were awarded to Refsnes, Ely, Beck & Co., of Phoenix, Boettcher & Co., of Denver, and Kirby L. Vidrine & Co., of Phoenix, jointly.

CALIFORNIA

La Mesa Spring Valley Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Jan. 23 for the purchase of \$204,000 building bonds. Dated Feb. 25, 1950. Denomination \$1,000. Due on Feb. 25 from 1951 to 1970 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Lakeside Union Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$18,000 school bonds offered Jan. 3—v. 171, p. 48—were awarded to the Bank of American National Trust & Savings Association, of San Francisco, at a price of about 100.16, a basis of about 2.65%, as follows:

\$10,000 as 2½s. Due on Feb. 1 from 1951 to 1960 inclusive.

3,000 as 2¼s. Due on Feb. 1 from 1961 to 1968 inclusive.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Sale—The \$1,030,000 Redondo Beach City Sch. Dist. bonds offered Jan. 10—v. 171, p. 141—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co., Weeden & Co., Kaiser & Co., all of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, J. A. Hogle & Co., of Los Angeles, Lawson, Levy & Williams, and Hanford & Talbot, both of San Francisco, as 2¼s, at a price of 100.77, a basis of about 2.18%.

Additional Sale—The \$540,000 William S. Hart Union High Sch. Dist. bonds offered on above date were awarded to John Nuveen & Co., and Paine, Webber, Jackson & Curtis, both of Chicago, jointly, as 2½s, at a price of 101.03, a basis of about 2.40%.

Additional Sale—The \$378,000 El Monte Sch. Dist. bonds offered on same date were awarded to the Harris Trust & Savings Bank, of Chicago, California Bank, of Los Angeles, and Paine, Webber, Jackson & Curtis, of Chicago, jointly, as 2¼s, at a price of 101.43, a basis of about 2.11%.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 17 for the purchase of \$840,000 school bonds, divided as follows:

\$600,000 Puente Union High Sch. Dist. bonds. Due on Feb. 1 from 1952 to 1975 inclusive.

240,000 San Marino City Sch. Dist. bonds. Due on Feb. 1 from 1957 to 1964 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office.

Meiners Oaks Water District, Ventura County (P. O. Route 3, Box 492-A, Ojai), Calif.

Bond Sale—The \$200,000 water system 1940 bonds offered Jan. 10—v. 171, p. 48—were awarded to John Nuveen & Co., of Chicago, and Schwabacher & Co., of San Francisco, jointly, as 3s, at a price of 100.63, a basis of about 2.89%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 3¼s, at a price of 101.44.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Sale—The \$85,000 school bonds offered Jan. 9 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$70,000 Arden Sch. Dist. bonds.

15,000 Elder Creek Sch. Dist. bonds.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Sale—The \$380,000 Folsom Unified Sch. Dist. bonds offered Jan. 11 were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Additional Sale—The \$28,000 Robla Sch. Dist. bonds offered on same date were awarded to Dean Witter & Co., of San Francisco.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Offering—C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 16 for the purchase of \$126,000 school coupon bond or registered bonds, divided as follows:

\$72,000 Carmichael Sch. Dist. bonds. Due on Feb. 1 from 1952 to 1968 inclusive.

54,000 Rio Linda Union Sch. Dist. bonds. Due on Feb. 1 from 1952 to 1973 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Sacramento County Sch. Dist. (P. O. Sacramento), Calif.

Bond Offering—C. C. Larue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 23 for the purchase of \$103,000 school coupon or registered bonds, divided as follows:

\$80,000 Arcade Sch. Dist. bonds. Due on Feb. 15 from 1952 to 1967 inclusive.

23,000 South Sacramento Sch. Dist. bonds. Due on Feb. 15 from 1952 to 1964 inclusive.

Dated Feb. 15, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

San Mateo County (P. O. Redwood City), Calif.

Bond Offering—William H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 7 for the purchase of \$1,625,000 coupon or registered bonds, divided as follows:

\$1,500,000 tuberculosis hospital 1949 bonds. Dated Dec. 15, 1949. Due on Dec. 15 from 1951 to 1970 inclusive.

125,000 tuberculosis hospital 1947 bonds. Dated Nov. 1, 1947. Due on Nov. 1 from 1952 to 1954 inclusive.

Denomination \$1,000. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Santee Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$5,000 school bonds offered Jan. 9—v. 171, p. 48—were awarded to the California Bank, and the William R. Staats Co., both of Los Angeles, jointly, as 2¼s, at a price of 100.60, a basis of about 2.71%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 3s, at a price of 102.78.

Weed Union Elementary Sch. Dist., Siskiyou County (P. O. Yreka), California

Bond Sale—The \$133,000 building bonds offered Jan. 3—v. 170, p. 2638—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

CONNECTICUT

Connecticut (State of)

Note Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$50,000,000 notes, divided as follows:

\$35,000,000 rental housing, Series B notes.

15,000,000 housing, Series 1 notes.

Dated Jan. 24, 1950. Due on Jan. 24, 1951. Legality approved by Robinson, Robinson & Cole, of Hartford.

New London, Conn.

Bond Sale—The \$132,000 water refunding, Series No. 11 bonds offered Jan. 10—v. 171, p. 141—were awarded to R. L. Day & Co. and Coffin & Burr, both of New York, jointly, as 1.70s, at a price of 100.73, a basis of about 1.66%. The second highest bidder was Estabrook & Co., and Putnam & Co., jointly, for 1.70s, at a price of 100.55.

Stamford, Conn.

Bond Sale—The \$412,000 bonds offered Jan. 12—v. 171, p. 141—were awarded to the Bankers Trust Co., of New York, as follows:

\$202,000 public improvement 1949 bonds, as 1.20s, at a price of 100.08, a basis of about 1.18%.

219,000 Walter R. Dolan Junior Sch. Equipment bonds, as 1.20s, at a price of 100.09, a basis of about 1.18%.

Waterbury, Conn.

Note Sale—The \$500,000 tax anticipation notes offered Jan. 6—v. 171, p. 48—were awarded to the Central Hanover Bank & Trust Co., of New York, and the Citizens & Manufacturers National Bank, of Waterbury, jointly, at 0.65% interest. The second highest bidder was the Waterbury National Bank, at 0.75% interest.

Winchester (P. O. Winsted), Conn.

Bond Offering—Wallace W. Taylor, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 17 for the purchase of \$370,000 school construction coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1 from 1951 to 1969 inclusive. Principal and interest (M-N) payable at the First National Bank, Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

DELAWARE

Mount Pleasant Spec. Sch. Dist., Delaware

Bond Offering—Crayton K. Black, President of the Board of Education, will receive sealed bids at the office of Robert V. Huber, 818 North American Building, Wilmington 99, until 10 a.m. (EST) on Jan. 20 for the purchase of \$220,000 school, Series 1950 coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1972 inclusive. Principal and interest (F-A) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Robert V. Huber, of Wilmington, and Reed, Hoyt & Washburn, of New York City.

New Castle County, Henrik J. Krebs Sch. Dist. No. 21 (P. O. Newport), Del.

Bond Sale—The \$113,000 school 1950 bonds offered Jan. 10 were awarded to Laird, Bissell & Meeds, of Wilmington, as 2¼s, at a price of 101.81, a basis of about 1.18%.

FLORIDA

Golden Beach (P. O. North Miami Beach), Fla.

Bonds Sold—An issue of \$25,000 town hall improvement bonds has been sold locally, as 3½s, at a price of par. Dated March 1, 1949. Due on March 1 from 1952 to 1956 inclusive.

GEORGIA

Athens, Ga.

Certificate Sale—The \$600,000 water and sewage revenue anticipation certificates offered Jan. 10—v. 171, p. 48—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Courts & Co., of Atlanta, F. W. Craigie & Co., of Richmond, and Tillman-Whitaker Co., of Athens, at a price of 100.005, a basis of about 2.16%, as follows:

\$37,000 as 4s. Due on July 1 in 1953 and 1954.

336,000 as 2s. Due on July 1 from 1955 to 1968 inclusive.

227,000 as 2¼s. Due on July 1 from 1969 to 1975 inclusive.

The second highest bidder was Equitable Securities Corp., Robinson-Humphrey Co., and Clement A. Evans & Co., jointly, for 2s and 2¼s, at a price of 100.02, a basis of about 2.21%.

Polk County (P. O. Cedartown), Georgia

Bond Offering—Lois Parham, Clerk Commissioner of Roads and Revenues, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of \$500,000 public building coupon or registered bonds. Dated Jan. 1 1950. Denom. \$1,000. Due on Jan. 1 from 1955 to 1979 inclusive. Prin. and int. (J-J) payable at the Trust Co. of Georgia, Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDAHO

Bannock County (P. O. Pocatello), Idaho

Bond Sale—The \$550,000 hospital bonds offered Jan. 11—v. 170, p. 2481—were awarded to the Continental National Bank & Trust Co., of Salt Lake City,

Glore, Forgan & Co., of Chicago, and Kalman & Co., or St. Paul, jointly, at a price of 100.41, a basis of about 1.71%, as follows:

\$92,000 as 4s. Due on Jan. 1 from 1952 to 1955 inclusive.

104,000 as 1¼s. Due on Jan. 1 from 1956 to 1959 inclusive.

117,000 as 1½s. Due on Jan. 1 from 1960 to 1963 inclusive.

237,000 as 1¾s. Due on Jan. 1 from 1964 to 1970 inclusive.

The second highest bidder was F. T. Boise Co., Mercantile-Commerce Bank & Trust Co., St. Louis, Braun, Bosworth & Co., Inc., Milwaukee Co., Milwaukee, and Bosworth, Sullivan & Co., jointly, on a bid reflecting a net interest cost of about 1.74%.

ILLINOIS

Champaign County Community Unit Sch. Dist. No. 4 (P. O. Champaign), Ill.

Bond Offering—E. H. Mellon, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 17 for the purchase of \$139,000 building bonds. Dated Feb. 1, 1950. Due on Nov. 1 from 1951 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Cook County, Palos Community Con. Sch. Dist. No. 118 (P. O. Palos Park), Ill.

Bond Sale—The \$285,000 site and building bonds offered Jan. 10—v. 171, p. 48—were awarded to B. J. Van Ingen & Co., of New York, and Mullaney, Wells & Co., of Chicago, jointly, on a bid reflecting a net interest cost of about 2.37%. The second highest bidder was R. S. Dickson & Co., and McDougal & Condon, jointly, on a bid reflecting a net interest cost of about 2.39%.

Cook County Sch. Dist. No. 36 (P. O. Winnetka), Ill.

Bond Sale—The \$40,000 refunding bonds offered Jan. 5 were awarded to Bacon, Whipple & Co., of Chicago, as 1½s, at a price of 100.26, a basis of about 1.17%. Dated Feb. 1, 1950. Due on June 1 1957 and 1958 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Evanston, Ill.

Warrant Offering—Joseph L. Rose, Commissioner of Public Works, will receive sealed bids until 7:30 p.m. (CST) on Jan. 23 for the purchase of \$730,000 1950 tax anticipation warrants, divided as follows:

\$480,000 general corporate warrants.

30,000 garbage warrants.

50,000 street and bridge repair warrants.

40,000 library warrants.

20,000 small parks warrants.

Dated Feb. 2, 1950.

INDIANA

Allen County (P. O. Fort Wayne), Indiana

Bond Offering—Fred C. Wissman, County Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 18 for the purchase of \$3,000,000 Coliseum 1950 bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Greencastle, Ind.

Bond Offering—Clifford Frazier, City Clerk-Treasurer, will receive sealed bids until 1:30 p.m. (CST) on Jan. 25 for the purchase of \$440,000 sewer revenue bonds. Dated Jan. 1, 1950. Due on Jan. 1 from 1952 to 1975 inclusive. Principal and interest (J-J) payable

at the City Clerk-Treasurer's office, or at the option of the respective holders of the bonds and coupons, at the National City Bank, New York. Legality approved by Chapman & Cutler, of Chicago.

New Albany Flood Control District, Ind.

Bond Offering—George W. Appleby, Executive Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on Jan. 19 for the purchase of \$120,000 flood control 1950 bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on Jan. 1 and July 1 from 1952 to 1971 inclusive. Legality approved by Rciss, McCord, Ice & Miller, of Indianapolis.

Plymouth Sch. City, Ind.

Bond Sale—The \$128,000 building of 1950 bonds offered Jan. 10—v. 171, p. 48—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1½s, at a price of 100.08, a basis of about 1.23%. The second highest bidder was Lake City Bank, Warsaw, for 1½s, at a price of 100.02.

Schererville, Ind.

Bond Offering—Joseph E. Zimmer, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on Jan. 16 for the purchase of \$19,000 school aid 1949 bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on July 1 from 1950 to 1956 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington Twp., Sch. Twp. (P. O. Westfield), Ind.

Bond Sale—The \$75,000 building of 1949 bonds offered Jan. 5—v. 170 p. 2629—were awarded to Raiffensperger, Hughes & Co., of Indianapolis, as 1½s.

IOWA

Cedar Rapids, Iowa

Bond Sale—The \$600,000 water works bonds offered Jan. 9—v. 171, p. 42—were awarded to the City National Bank & Trust Co., of Kansas City, as 1½s, at a price of 101.01, a basis of about 1.41%.

Knoxville, Iowa

Bond Sale—The \$38,000 sewer improvement bonds offered Jan. 9—v. 171, p. 141—were awarded to the Becker & Cowrie, Inc., of Des Moines, as 3½s, at a price of par. The second highest bidder was Shaw, McDermott & Co., and Carleton D. Beh Co., jointly, for 3½s, at a price of par.

Lecompte, Iowa

Bond Sale—The \$20,000 city hall bonds offered Jan. 3 were awarded to the Bank of Lecompte, of Lecompte, as 2½s, at a price of par.

KANSAS

Protection Sch. Dist., Kan.

Bonds Sold—An issue of \$155,000 construction bonds has been sold to the First Securities Co. of Kansas, of Wichita, at a price of par, a basis of about 2.72%, as follows:

\$42,000 as 2½s. Due on Sept. 1 from 1950 to 1952 inclusive.
113,000 as 2½s. Due on Sept. 1 from 1953 to 1960 inclusive.

Russell School District, Kan.

Bond Sale—The \$519,788.93 building 1950 bonds offered Jan. 11 were awarded to the City National Bank & Trust Co., and Stern Bros. & Co., both of Kansas City, jointly, as 1½s, at a price of 100.08, a basis of about 1.23%. The second highest bidder was Commerce Trust Co., Kansas City, and Associates, for 1½s, at a price of 100.07.

Bonds are dated Jan. 1, 1950. Denomination \$1,000, except one for \$788.99. Due on Feb. 1 and Aug. 1 from 1950 to 1959 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Stinson, Mag. Thomson, McEvers & Fizzell, of Kansas City.

Salina Sch. Dist., Kan.

Bond Offering—F. L. Reynolds, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Jan. 16 for the purchase of \$875,000 building 1950 coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 and Aug. 1 from 1951 to 1970 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Stinson, Mag. Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

University of Kentucky (P. O. Lexington), Ky.

Bond Sale—The \$225,000 journalism building revenue bonds offered Jan. 6—v. 171, p. 48—were awarded to Doll & Isphording, Inc., and Pohl & Co., both of Cincinnati, jointly, at a price of 101.00, a basis of about 2.64%, as follows:

\$33,000 as 2½s. Due on Jan. 1 from 1951 to 1953 inclusive.
192,000 as 2½s. Due on Jan. 1 from 1954 to 1970 inclusive.

The second highest bidder was Bear, Stearns & Co., for 2½s and 2¾s, at a price of par, a basis of about 2.70%.

LOUISIANA

Amite, La.

Bond Sale—The \$150,000 town hall and jail bonds offered Jan. 10—v. 170, p. 2629—were awarded to Newman, Brown & Co., of New Orleans, as 2¾s, at a price of 100.31. The second highest bidder was White, Hattier & Sanford, for 2¾s, at a price of 100.02.

Bossier Parish, Sch. Dist. (P. O. Benton), La.

Bond Offering—R. V. Kerr, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on Feb. 2 for the purchase of \$380,000 school bonds, divided as follows:

\$55,000 Con. Sch. Dist. No. 2 bonds. Due from 1950 to 1970 inclusive.
325,000 Con. Sch. Dist. No. 3 bonds. Due from 1950 to 1970 inclusive.

Dated Feb. 1, 1950. Principal and interest (F-A) payable at the Bossier Bank & Trust Co., Bossier City. Legality approved by Chapman & Cutler, of Chicago.

De Ridder, La.

Bond Sale—The \$75,000 natorium bonds offered Jan. 9—v. 171, p. 49—were awarded to White, Hattier & Sanford, of New Orleans, at a price of 100.01, a basis of about 2.33%, as follows:

\$16,000 as 4s. Due on Feb. 1 from 1951 to 1954 inclusive.
59,000 as 2½s. Due on Feb. 1 from 1955 to 1965 inclusive.

The second highest bidder was Barrow, Leary & Co., at a price of 100.003, a basis of about 2.61%.

St. Mary Parish Sixth Ward Spec. Sch. Dist. No. 3 (P. O. Franklin), La.

Bond Sale—The \$449,500 school bonds offered Jan. 5—v. 170, p. 2380—were awarded to the Equitable Securities Corp., White, Hattier & Sanford, of New Orleans, Barrow, Leary & Co., of Shreveport, and Glas & Co., of New Orleans, jointly, at a price of par, a basis of about 2.54%, as follows:

\$67,500 as 4s. Due on Feb. 1 from 1951 to 1954 inclusive.
220,000 as 2½s. Due on Feb. 1 from 1955 to 1964 inclusive.
162,000 as 2½s. Due on Feb. 1 from 1965 to 1970 inclusive.

The second highest bidder was John Dane, and Associates, on a bid reflecting a net interest cost of about 2.58%.

MAINE

Augusta, Me.

Note Sale—The \$350,000 notes offered Jan. 10—v. 171, p. 142—were awarded to the First National Bank, of Boston, at 0.73% discount.

MARYLAND

Baltimore County, Metropolitan District (P. O. Towson), Md.

Bond Sale—The \$5,000,000 water and sewer system, 17th issue bonds offered Jan. 11—v. 171, p. 49—were awarded to a syndicate composed of Phelps, Fenn & Co., C. J. Devine & Co., Shields & Co., Paine, Webber, Jackson & Curtis, Coffin & Burr, Bacon, Stevenson & Co., Dick & Merle-Smith, E. H. Rollins & Sons, First of Michigan Corporation, Reynolds & Co., C. F. Childs & Co., Ira Haupt & Co., Kean, Taylor & Co., R. D. White & Co., all of New York, Dolphin & Co., of Philadelphia, Julien Collins & Co., of Chicago, Thomas & Co., of Pittsburgh, Mackey, Dunn & Co., Hannahs, Ballin & Lee, Rand & Co., all of New York, Woodcock, Hess & Co., Wurts, Dulles & Co., both of Philadelphia, Ferris & Co., of Washington, D. C. and C. T. Williams & Co., of Baltimore, at a price of par, a basis of about 2.03%, as follows:

\$524,000 as 5s. Due on Jan. 1 from 1953 to 1956 inclusive.
524,000 as 2½s. Due on Jan. 1 from 1957 to 1960 inclusive.
2,751,000 as 2s. Due on Jan. 1 from 1961 to 1981 inclusive.
786,000 as 2½s. Due on Jan. 1 from 1982 to 1987 inclusive.
415,000 as 1½s. Due on Jan. 1 from 1988 to 1990 inclusive.

Maryland (State of)

Certificate Sale—The \$9,740,000 certificates offered Jan. 9—v. 171, p. 49—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Mercantile Trust Co., of Baltimore, First National Bank, of Portland, Kidder, Peabody & Co., of New York, Northern Trust Co., of Chicago, First National Bank, Baker, Watts & Co., Stein Bros. & Boyce, all of Baltimore, Trust Co. of Georgia, of Atlanta, Schoellkopf, Hutton & Pomeroy, of Buffalo, Coffin & Burr, Reynolds & Co., Roosevelt & Cross, Carl M. Loeb Rhoades & Co., all of New York, Laird, Bissell & Meeds, of Wilmington, F. W. Craigie & Co., of Richmond, A. Webster, Dougherty & Co., of Philadelphia, Folger, Nolan, Inc., of Washington, D. C., Green, Ellis & Anderson, of New York, Kaiser & Co., of San Francisco, Courts & Co., of Atlanta, and McDonald-Moore & Co., of Detroit, as follows:

\$7,690,000 general public school construction bonds, as 1½s, at a price of 100.31, a basis of about 1.21%.

1,500,000 general public school assistance bonds, as 1½s, at a price of 100.31, a basis of about 1.21%.

350,000 state school for the blind bonds, as 1½s, at a price of 100.32, a basis of about 1.21%.

MASSACHUSETTS

Attleboro Housing Authority, Mass.

Note Offering—John E. Turner, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Jan. 19 for the purchase of \$953,000 Second Series notes. Dated Jan. 30, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Cambridge Housing Authority, Massachusetts

Note Sale—The \$575,000 First Series notes offered Jan. 12—v. 171, p. 142—were awarded to the Philadelphia National Bank, of Philadelphia, at 0.69%. The second highest bidder was Chase National Bank, New York, and C. J. Devine & Co., jointly, 0.69%.

Essex County (P. O. Salem), Mass.

Note Sale—The \$300,000 tuberculosis hospital and maintenance notes offered Jan. 10 were awarded to the Gloucester National

Bank of Gloucester, at 0.71% discount.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$100,000 industrial farm notes. Dated Jan. 20, 1950. Denomination \$25,000. Due on Jan. 20, 1951.

Massachusetts (State of)

Bond Sale—The \$14,950,000 bonds offered Jan. 11 were awarded to a syndicate composed of the Bankers Trust Co. of New York, First Boston Corp., Hariman Ripley & Co., Inc., Smith, Barney & Co., of New York, Harris Trust & Savings Bank, of Chicago, Kidder, Peabody & Co., Stone & Webster Securities Corp., F. S. Moseley & Co., Estabrook & Co., all of New York, First National Bank, of Portland, Eastman, Dillon & Co., of New York, Lee Higginson Corp., R. L. Day & Co., of Boston, Hayden, Stone & Co., of New York, Whiting, Weeks & Stubbs, of Boston, Reynolds & Co., of New York, Alex. Brown & Sons, of Baltimore, Shelby Cullom Davis & Co., of New York, and Sills Fairman & Harris, of Chicago, at a price of 100.03, a basis of about 1.49%, as follows:

Lot A

Item 1—\$4,500,000 capital outlay loan, Act of 1948, Chapter 599, Acts of 1948 bonds, as 1½s.
Item 2—\$300,000 Metropolitan sewerage loan—North system loan, Chapter 705, Acts of 1945 bonds, as 1½s.
Item 3—\$1,200,000 Metropolitan sewerage loan, South system, Chapter 705, Acts of 1945 bonds, as 1½s.

Lot B

Item 4—\$5,000,000 Metropolitan additional water loan, Chapter 515, Acts of 1946, and Chapter 575, Acts of 1947 bonds as 1½s.
Item 5—\$3,540,000 Metropolitan water district-water use development loan, Chapter 587, Acts of 1945, as amended by Chapter 549, Acts of 1946 bonds, as 1½s.
Item 6—\$410,000 sinking fund refinancing loan, Chapter 533, Acts of 1943 bonds, as 1½s.

Medford Housing Authority, Mass.

Note Sale—The \$100,000 First Series notes offered Jan. 12—were awarded to the Chase National Bank, and C. J. Devine & Co., both of New York, jointly, at 0.70% interest. The second highest bidder was the National Shawmut Bank, Boston, at 0.71% interest.

Notes are dated Jan. 23, 1950. Due on Jan. 23, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Somerville Housing Authority, Massachusetts

Note Offering—Charles G. Martignette, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, at 11 a.m. (EST) on Jan. 19 for the purchase of \$575,000 Third Series notes. Dated Jan. 30, 1950. Due on Jan. 30, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York.

MICHIGAN

Augusta Twp. Frac. Sch. Dist. No. 1 (P. O. R. No. 1, Ypsilanti), Mich.

Bond Offering—Harry F. Sparrow, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$350,000 building and site coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on April from 1952 to 1967 inclusive. Bonds maturing in 1961 to 1967, may be redeemed at the option of the District in inverse numerical order on or after April 1, 1955, at par and accrued interest plus a premium of \$20 on each bond so called for redemption on or prior to April 1,

1958; \$15 on each bond called for redemption after April 1, 1958, but on or prior to April 1, 1960; \$10 on each bond called for redemption after April 1, 1960, but on or prior to April 1, 1962; and \$5 on each bond called for redemption after April 1, 1962, but on or prior to April 1, 1964. No premium shall be paid on bonds called for redemption after April 1, 1964. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Battle Creek Sch. Dist., Mich.

Note Offering—Lila E. Cannon, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 16 for the purchase of \$150,000 tax anticipation notes. Dated Jan. 23, 1950. Due on March 1, 1951. Principal and interest payable at the office of the Treasurer of the Board of Education.

Birmingham School District, Mich.

Bond Offering—Amos F. Gregory, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$3,100,000 school coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1967 inclusive. Bonds maturing in 1963 to 1967, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1954, at a par value thereof and accrued interest plus a premium of \$15 on each bond called for redemption on or after May 1, 1954, but prior to May 1, 1956; \$10 on each bond called for redemption on or after May 1, 1956, but prior to May 1, 1958, and no premium on bonds called for redemption on or after May 1, 1958. Principal and interest (M-N) payable at the National Bank of Detroit. Legality approved by Claude H. Stevens, of Berry, Steven, Barbier & Evelyn, of Detroit.

Corunna, Mich.

Bond Sale—The \$23,000 water supply system revenue bonds offered Jan. 11—v. 171, p. 49—were awarded to Watling, Lerchen & Co., of Detroit.

Constantine, Mich.

Bond Sale—The \$230,000 electric light and power system mortgage revenue bonds offered Jan. 6—v. 171, p. 49—were awarded to Pohl & Co., Seasongood & Mayer, Charles A. Hinsch & Co., Nelson, Browning & Co., and Widmand & Co., all of Cincinnati, jointly, as 3s, at a price of 100.03, a basis of about 2.99%.

Delta Twp. Sch. Dist. No. 10 (P. O. 4538 Elizabeth Road, Lansing 15), Mich.

Bond Sale—The \$100,000 school bonds offered Jan. 11—v. 171, p. 142—were awarded to Jones B. Shannon & Co., of Detroit, on a bid reflecting a net interest cost of about 2.39%. The second highest bidder was McDonald-Moore & Co., a bid reflecting a net interest cost of about 2.61%.

Gunplain Twp. Frac. Sch. Dist. No. 2 (P. O. Plainwell), Mich.

Bond Sale—The \$343,000 school bonds offered Jan. 5—v. 171, p. 49—were awarded to the Citizens State Savings Bank, of Plainwell, at a price of 100.10, a basis of about 1.55%, as follows:

\$114,000 as 2s. Due on April 1 from 1950 to 1955 inclusive.
229,000 as 1½s. Due on April 1 from 1956 to 1964 inclusive.

The second highest bidder was the First of Michigan Corp., for \$38,000 as 3s, \$101,000 as 1½s, \$174,000 as 1¾s, at a price of 100.002.

Missaukee County (P. O. Lake City), Mich.

Note Sale—The \$34,700 notes offered Jan. 10—v. 170, p. 2629—were awarded to Paine, Webber, Jackson & Curtis, of Grand Rap-

ids, at a price of 100.002, a basis of about 2.94%, as follows:
\$20,820 as 2 7/8s. Due on May 1 from 1951 to 1953 inclusive.
12,880 as 3s. Due on May 1 in 1954 and 1955.

Norton Twp. Sch. Dist. No. 4
(P. O. Muskegon), Mich.

Bond Sale—The \$220,000 school bonds offered Jan. 10—v. 171, p. 142—were awarded to Harriman, Ripley & Co., Inc., on a bid reflecting a net interest cost of about 1.83%. The second highest bidder was Hackley Union National Bank, Muskegon, on a bid reflecting a net interest cost of about 2.25%.

Paris and Wyoming Twp. Frac. Sch. Dist. No. 6 (P. O. Grand Rapids), Mich.

Bond Sale—The \$175,000 school bonds offered Jan. 9 were awarded to the First of Michigan Corp., of Detroit.

Taylor Twp. Sch. Dist. (P. O. Inkster), Mich.

Bond Offering—Floyd E. Griffith, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 19 for the purchase of \$460,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1959 inclusive. Bonds maturing in 1956 to 1959, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after June 1, 1953, at the par value thereof and accrued interest plus a premium of \$15 on each bond called for redemption on or after June 1, 1953 but prior to June 1, 1955, \$10 on each bond called for redemption on or after June 1, 1955 but prior to June 1, 1957, and no premium on bonds called for redemption on or after June 1, 1957, on notice published not less than 30 days prior to the date fixed for redemption, at least once in a newspaper or publication circulated in the City of Detroit, which carries as a part of its regular service notices of sale of municipal bonds. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Claude H. Stevens of Berry, Stevens, Barbier & Evely, of Detroit.

Vicksburg Frac. Com. Sch. Dist. No. 1, Mich.

Bond Offering—L. W. Green, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on Jan. 16 for the purchase of \$650,000 building and site coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1967 inclusive. Bonds maturing in 1962 to 1967, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1955, at par and accrued interest plus a premium of \$30 on each bond called for redemption on or prior to April 1, 1957; \$15 on each bond called for redemption after April 1, 1957, but on or before April 1, 1959; \$10 on each bond called for redemption after April 1, 1959, but on or before April 1, 1961, and \$5 on each bond called for redemption after April 1, 1961, but on or before April 1, 1963. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Warren Twp. Sch. Dist. No. 4 (P. O. Roseville), Mich.

Bond Sale—The \$98,000 building bonds offered Jan. 9—v. 171, p. 49—were awarded to McDonald-Moore & Co., of Detroit, on a bid reflecting a net interest cost of about 2.92%. The second highest bidder was First of Michigan Corp., on a bid reflecting a net interest cost of about 2.97%.

MINNESOTA

Dodge County (P. O. Mantorville), Minn.

Bond Sale—The \$8,000 drainage bonds offered Jan. 10—v. 171, p. 142—were awarded to Kalman & Co., of Minneapolis.

Hennepin County Indep. Sch. Dist. No. 12 (P. O. 72nd Street and Harriet Avenue, Minneapolis 19), Minn.

Bond Offering—E. C. Ellenson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 18 for the purchase of \$1,700,000 building coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1980 inclusive. Bonds maturing 1973 to 1980, will each be subject to redemption and prepayment at the option of the District, in inverse order of serial numbers on Jan. 1, 1955, and on any interest payment date thereafter, at par plus accrued interest, plus a premium of \$10 per bond redeemed on or between Jan. 1, 1965 and July 1, 1969, or \$20 per bond redeemed on or between Jan. 1, 1960 and July 1, 1964; or \$30 per bond redeemed on or between Jan. 1, 1955 and July 1, 1959. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSOURI

Kansas City, Mo.

Bond Offering—Rollin F. Agard, Director of Finance, will receive sealed bids until 2 p.m. (CST) on Jan. 18 for the purchase of \$5,333,000 coupon bonds, divided as follows:

- \$30,000 public hospital, 6th Issue, Series A bonds.
- 263,000 park and recreation, Series A bonds.
- 1,770,000 trafficway and boulevard, Series A bonds.
- 425,000 sewer, 4th issue, Series B bonds.
- 125,000 fire protection, 7th issue, Series A bonds.
- 250,000 police station, 3rd issue, Series A bonds.
- 700,000 municipal airport, 5th issue, Series A bonds.
- 925,000 Swope Park improvement, 2nd issue, Series A bonds.
- 750,000 street improvement, Series A bonds.
- 50,000 public market, 3rd issue, Series A bonds.

Dated Feb. 1, 1950. Each issue matures, serially on Feb. 1 from 1951 to 1970 inclusive. Denomination \$1,000. Principal and interest (F-A) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag. Thomson, McEvers & Fizzell, of Kansas City.

MONTANA

Sheridan County School District No. 20 (P. O. Plentywood), Montana

Bond Sale—The \$100,000 school addition bonds offered Jan. 5—v. 170, p. 2380—were awarded to Kalman & Co., of St. Paul, as 2.40s. The second highest bidder was State Land Board, for 2 1/2s.

NEVADA

Reno, Nev.

Bond Sale—The \$136,453.90 bonds offered Jan. 11—v. 170, p. 2430—were awarded to the State Public Employees Retirement Fund, as 2 1/2s, at a price of par, as follows:

- \$87,548.00 Sterling Village Imp. Dist. bonds.
- 48,805.90 Sanitary and Storm Drain Sewer Imp. Dist. No. 1 bonds.

The second highest bidder was Nevada Bank of Commerce, Reno, for \$43,648 as 2 3/4s, and \$44,000 as 3s at a price of 100.10 and \$48,805.90 as 2 3/4s, at a price of 100.10.

NEW HAMPSHIRE

Claremont, N. H.

Bond Offering—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$80,000 water coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Merrimack County (P. O. Concord), N. H.

Note Sale—The \$350,000 tax anticipation notes offered Jan. 12—v. 171, p. 142—were awarded to the National Shawmut Bank, of Boston, at 0.81% discount.

Portsmouth, N. H.

Note Offering—Teresa Demarais, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$600,000 notes. Dated Jan. 18, 1950. Denomination \$200,000, \$50,000 and \$25,000. Due on Sept. 18, Oct. 18 and Nov. 18, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Collingswood Sch. Dist., N. J.

Bond Sale—The \$250,000 school bonds offered Jan. 5—v. 171, p. 50—were awarded to Stroud & Co., of Philadelphia, and Ira Haupt & Co., of New York, jointly, as 1 1/2s, at a price of 100.04, a basis of about 1.49%. The second highest bidder was W. H. Newbold's Son & Co., B. J. Van Ingen & Co., Dolphin Co., and Walter Stokes & Co., jointly, for 1.55s, at a price of 100.13.

Oceanport School District, N. J.

Bond Sale—The \$175,000 school bonds offered Jan. 11—v. 171, p. 50—were awarded to Boland, Saffin & Co., of New York, as 2.10s, at a price of 100.35, a basis of about 2.06%.

Palisades Park, N. J.

Bond Offering—Mary E. McGee, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$141,000 general refunding coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the National Bank of Palisades Park. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Amherst, Cheektowaga and Clarence Central School District No. 3 (P. O. Williamsville, Buffalo, 21), N. Y.

Bond Offering—Walter I. Burgess, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 19 for the purchase of \$2,500,000 school 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1974 inclusive. Principal and interest (J-D) payable at the Marine Trust Co., of Buffalo, Williamsville Office, or at the option of the holder at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Buffalo Municipal Housing Authority, N. Y.

Note Sale—The \$1,100,000 notes offered Jan. 5 were awarded to Salomon Bros. & Hutzler, of New York, as follows:

- \$1,000,000 Issue No. 2 notes, at 78% interest, plus a premium of \$18.
- 100,000 Issue No. 2 notes, at 0.79% interest, plus a premium of \$1.73.

Dated Jan. 12, 1950. Due on July 12, 1950. Legality approved by Hawkins, Delafield & Wood, of New York.

Additional Sale—The \$1,000,000 notes offered on same date were awarded to Boland, Saffin & Co.,

of New York, at 0.78% interest, plus a premium of \$6.66. Dated Jan. 12, 1950. Due on July 12, 1950. Legality approved by Hawkins, Delafield & Wood, of New York.

Catlin (P. O. R. F. D. No. 2, Beaver Dams), N. Y.

Bond Sale—The \$2,850 highway building construction bonds offered Dec. 19 were awarded to the Elmira Bank & Trust Co., of Elmira, as 2 1/2s, at a price of par.

Geddes, Lakeside Fire District (P. O. Syracuse 2), N. Y.

Bond Sale—The \$11,000 fire truck 1949 bonds offered Jan. 10—v. 171, p. 50—were awarded to Roosevelt & Cross, of New York, as 2s, at a price of 100.28, a basis of about 1.94%. The second highest bidder was Manufacturers and Traders Trust Co., Buffalo, for 2s, at a price of 100.02.

Grand Island (P. O. Grand Island), N. Y.

Bond Offering—Daniel J. McNamee, Town Supervisor, will receive sealed bids until 4 p.m. (EST) on Jan. 18 for the purchase of \$55,500 coupon or registered bonds, divided as follows:

- \$30,000 water district No. 2 bonds. Due on Dec. 1 from 1950 to 1969 inclusive.
- 25,500 sewer district No. 1 bonds. Due on Dec. 1 from 1950 to 1969 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000 or \$500. Principal and interest (J-D) payable at the Marine Trust Co., Buffalo. Legality approved by Reed, Hoyt & Washburn, of New York City.

Greenburgh Union Free Sch. Dist. No. 6 (P. O. Scarsdale), N. Y.

Bond Offering—Jane A. Noble, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$400,000 primary school 1950 coupon or registered bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the District Treasurer's office or at the option of the holder at the Marine Midland Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

Honeoye Falls, N. Y.

Bond Sale—The \$9,000 sanitary sewer system 1949 bonds offered Jan. 6—v. 171, p. 50—were awarded to the State Bank, of Honeoye Falls, as 2s. The second highest bidder was Manufacturers and Traders Trust Co., Buffalo, for 2s.

Lacona, N. Y.

Bond Offering—Newton G. Wheeler, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$30,000 water 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1964 inclusive. Principal and interest (M-N) payable at the First National Bank, of Lacona. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Liverpool, N. Y.

Bond Offering—Michael Heid, Mayor, will receive sealed bids until 2 p.m. (EST) on Jan. 16 for the purchase of \$76,500 public improvement 1950 coupon or registered bonds. Dated Dec. 15, 1949. Denomination \$500. Due on Sept. 15 from 1950 to 1969 inclusive. Principal and interest (M-S) payable at the First Trust & Deposit Co., Liverpool. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Pleasant, Thornwood Water District (P. O. North Tarrytown), N. Y.

Bond Sale—The \$70,000 1949 bonds offered Jan. 12, were awarded to Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., both of New York, jointly, as 2.20s at a price of 100.16, a basis of about 2.18%. The second highest

bidder was Roosevelt & Cross, for 2 1/4s, at a price of 100.11.

Bonds are dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1951 to 1980 inclusive. Principal and interest (J-D) payable at the County Trust Co., Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Onondaga, Marcellus, Fayette and Otisco Central Sch. Dist. No. 1

(P. O. R. D. No. 1 Nedrow), N. Y.

Bond Offering—Robert L. Cady, President of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Jan. 25 for the purchase of \$20,000 school 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the First National Bank, of Marcellus. Legality approved by Hancock, Dorr, Ryan & Shove, of Syracuse.

Port Chester, N. Y.

Bond Offering—Daniel A. O'Connell, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 19 for the purchase of \$137,750 public improvement coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000, except one for \$750. Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the County Trust Co., Port Chester. Legality approved by Reed, Hoyt & Washburn, of New York City.

Roxbury Fire District (P. O. Roxbury), N. Y.

Bond Offering—Arthur F. Bouton, District Secretary, will receive sealed bids until 2:30 p.m. (EST) on Jan. 20 for the purchase of \$13,500 fire apparatus 1950 registered bonds. Dated Feb. 1, 1950. Denominations \$1,000 and \$500. Due on Feb. 1 from 1951 to 1959 inclusive. Principal and interest payable at the National Bank of Roxbury. Legality approved by Hawkins, Delafield & Wood, of New York City.

Sandy Creek, N. Y.

Bond Offering—Richard W. Bond, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$21,000 water 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1970 inclusive. Principal and interest (M-N) payable at the First National Bank of Laconia. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Spring Valley, N. Y.

Bond Sale—The \$87,000 public improvement 1950 bonds offered Jan. 11—v. 171, p. 143—were awarded to the State Bank of Albany, as 1 1/4s. The second highest bidder was Marine Trust Co., Buffalo, for 1.30s, at a price of 100.09.

Utica, N. Y.

Note Sale—The \$2,000,000 tax anticipation notes offered Jan. 11—v. 171, p. 143—were awarded to the Chase National Bank of New York City, at 0.72% interest.

NORTH CAROLINA

Alamance County (P. O. Graham), N. C.

Bond Sale—The \$1,000,000 school building, Series B bonds offered Jan. 10—v. 171, p. 50—were awarded to the First Securities Corp., of Durham, and Byrne & Phelps, Inc., of New York, jointly, at a price of 100.01, a basis of about 2.16%, as follows:

- \$210,000 as 6s. Due on March 1 from 1951 to 1958 inclusive.
- 520,000 as 2s. Due on March 1 from 1959 to 1972 inclusive.
- 180,000 as 2 1/4s. Due on March 1 from 1973 to 1976 inclusive.
- 90,000 as 1 1/4s. Due on March 1 in 1977 and 1978.

The second highest bidder was Equitable Securities Corp., Mercantile-Commerce Bank & Trust

Co., St. Louis, and Trust Co., of Georgia, Atlanta, jointly, for 6s, 1½s, 2½s, and 2s, at a price of par, a basis of about 2.22%.

Hope Mills, N. C.

Bond Sale—The \$110,000 water and sewer bonds offered Jan. 10—v. 171, p. 143—were awarded to Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., of Durham, and the Kirchofer & Arnold, Associates, Inc., of Raleigh, jointly, at a price of 100.01, a basis of about 3.06%, as follows: \$24,500,000 as 2½s. Due on June 1 from 1952 to 1962 inclusive. 26,000 as 4s. Due on June 1 from 1963 to 1970 inclusive. 49,500 as 3s. Due on June 1 from 1971 to 1981 inclusive. 10,000 as 2½s. Due on June 1 in 1982 and 1983.

The second highest bidder was First Securities Corp., Durham, and Byrne and Phelps, Inc., jointly, for \$12,500 as 2½s, \$26,000 as 3s, and \$59,500 as 3½s, at a price of 100.007.

Pitt County (P. O. Greenville), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 17 for the purchase of \$250,000 county hospital bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1952 to 1965 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Randolph County (P. O. Asheboro), N. C.

Bond Sale—The \$75,000 refunding bonds offered Jan. 10—v. 171, p. 50—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.09, a basis of about 2.30%, as follows: \$50,000 road and bridge bonds: \$10,000 at 2¼, due on June 1, 1962, and \$40,000 as 2½s, due on June 1 from 1963 to 1966 inclusive. 25,000 general bonds: \$10,000 as 2½s, due on June 1 in 1962 and 1963, and \$10,000 as 2½s, due on June 1 from 1964 to 1966 inclusive.

The second highest bidder was First Securities Corp., Durham, and Byrne and Phelps, Inc., jointly, for \$60,000 as 2½s, and \$15,000 as 3s, at a price of 100.01.

Southern Pines, N. C.

Bond Sale—The \$255,000 water bonds offered Jan. 10—v. 171, p. 50—were awarded to a syndicate composed of J. Lee Peeler & Co., of Durham, Kirchofer & Arnold, Associates, Inc., of Raleigh, R. S. Hays & Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of 100.03, a basis of about 2.21%, as follows: \$31,000 as 6s. Due on June 1 from 1952 to 1956 inclusive. 94,000 as 2½s. Due on June 1 from 1957 to 1963 inclusive. 90,000 as 2½s. Due on June 1 from 1964 to 1969 inclusive. 40,000 as 1¾s. Due on June 1 from 1970 to 1972 inclusive.

The second highest bidder was R. S. Dickson & Co., for \$50,000 as 2½s, and \$205,000 as 2½s, at a price of 100.009, a basis of about 2.47%.

OHIO

Ashtabula City Sch. Dist., Ohio

Bond Sale—The \$2,500,000 school house bonds offered Jan. 10—v. 170, p. 2631—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., Ohio Co. of Columbus, McDonald & Co., of Cleveland, First of Michigan Corporation, B. J. Van Ingen & Co., both of New York, Ryan, Sutherland & Co., of Toledo, F. S. Smithers & Co., of New York, and the National City Bank, of Cleveland, as 1¾s, at a price of 100.42, a basis of about 1.71%.

Bainbridge Local Sch. Dist. (P. O. Chagrin Falls), Ohio

Bond Sale—The \$97,500 building bonds offered Jan. 9—v. 170, p. 2483—were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 101.14, a basis of about 2.39%. The second highest bidder was Pohl & Co., for 2½s, at a price of 100.56.

Bay Village Exempted Sch. Dist., Ohio

Bond Sale—The \$610,000 building bonds offered Jan. 6—v. 171, p. 50—were awarded to Ball, Burge & Krauss, and Prescott, Hawley, Shepard & Co., both of Cleveland, jointly, as 2½s, at a price of 100.02, a basis of about 2.49%. The second highest bidder was Braun, Bosworth & Co., Inc., McDonald & Co., Hayden, Miller & Co., and Merrill, Turben & Co., jointly, for 2½s, at a price of 100.01.

Bristol Twp. Local Sch. Dist. (P. O. Bristolville), Ohio

Bond Sale—The \$100,000 building and equipment bonds offered Jan. 4—v. 171, p. 50—were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 101.43, a basis of about 2.36%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 100.57.

Brookfield Twp. Local Sch. Dist. (P. O. Brookfield), Ohio

Bond Sale—The \$495,000 building bonds offered Jan. 9—v. 171, p. 50—were awarded to John Nuveen & Co., of Chicago, W. E. Hutton & Co., of New York, Fox, Reusch & Co., of Cincinnati, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 2½s, at a price of 101.46, a basis of about 2.37%. The second highest bidder was Prescott, Hawley, Shepard & Co., Hayden, Miller & Co., and Field, Richards & Co., jointly, for 2½s, at a price of 101.39.

Celina Exempted Village School District, Ohio

Bond Sale—The \$95,000 construction bonds offered Jan. 10—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, First National Bank, Commercial Bank Co., Citizens Banking Co., and the Celina Mutual Casualty Co., all of Celina, jointly, as 2s, at a price of 101.76, a basis of about 1.86%. The second highest bidder was Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., Fahey, Clark & Co., and McDonald & Co., jointly, for 2s, at a price of 101.67.

Champion Twp. Local Sch. Dist. (P. O. R. F. D. 4, Warren), Ohio

Bond Sale—The \$70,000 building bonds offered Jan. 9—v. 171, p. 50—were awarded to Seasongood & Mayer, of Cincinnati, as 2½s, at a price of 101.33, a basis of about 2.36%.

Christiansburg, Ohio

Bond Sale—The \$12,500 water works bonds offered Jan. 11—v. 171, p. 50—were awarded to McDonald & Co., of Cleveland, as 2½s.

Farmington Twp. Local Sch. Dist. (P. O. West Farmington), Ohio

Bond Sale—The \$12,000 improvement bonds offered Jan. 5—v. 171, p. 50—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2½s, at a price of 101.27, a basis of about 2.63%.

Green Springs Local Sch. Dist., Ohio

Bond Offering—Lura M. Peddicord, Clerk-Treasurer of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 26 for the purchase of \$35,000 school addition bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Commercial Bank Co., Green Springs.

Hopewell Local Sch. Dist., Ohio

Bond Sale—The \$10,000 bus garage bonds offered Jan. 5—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.63, a basis of about 2.14%.

Ironton, Ohio

Bond Sale—The \$16,584.39 street and sewer improvement bonds offered Jan. 5—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.71, a basis of about 2.12%. The second highest bidder was the Provident Savings Bank & Trust Co., Cincinnati, for 2½s, at a price of 100.86.

Jefferson Local Sch. Dist. (P. O. West Jefferson), Ohio

Bond Sale—The \$114,000 building bonds offered Jan. 6—v. 171, p. 50—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.61, a basis of about 2.19%. The second highest bidder was Weil, Roth & Irving Co., for 2½s, at a price of 101.77.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The \$590,650 water supply line No. 207 bonds offered Jan. 9 were awarded to Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., Ryan, Sutherland & Co., and Roose & Co., all of Toledo, jointly, as 1½s, at a price of 100.68, a basis of about 1.41%.

Bonds are dated Jan. 15, 1950. Denomination \$1,000, except one for \$650. Due on Jan. 15 from 1952 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Lynchburg Local Sch. Dist., Ohio

Bond Offering—Joseph J. Wiggins, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$97,000 building bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on Dec. 15 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Farmers Exchange Bank, Lynchburg. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Maple Heights Sch. Dist. (P. O. Bedford), Ohio

Bond Offering—F. J. Vasek, Treasurer of the Board of Education, will receive sealed bids until Feb. 21 for the purchase of \$440,000 construction bonds.

Middletown City Sch. Dist., Ohio

Bond Sale—The \$2,500,000 building bonds offered Jan. 12—v. 170, p. 2631—were awarded to a syndicate composed of Salomon Bros. & Hutzler, of New York, Equitable Securities Corp., W. E. Hutton & Co., of Cincinnati, Wood, Struthers & Co., R. D. White & Co., both of New York, and Raffensperger, Hughes & Co., of Indianapolis, as 1¾s, at a price of 100.84, a basis of about 1.67%. The second highest bidder Bankers Trust Co., New York, Kidder, Peabody & Co., C. J. Devine & Co., Harris, Hall & Co., Bacon, Stevenson & Co., and W. H. Morton & Co., jointly, for 1¾s, at a price of 100.78.

Mount Sterling, Ohio

Bond Sale—The \$20,000 street lighting system bonds offered Jan. 7—v. 171, p. 51—were awarded to Sweeney, Cartwright & Co., of Columbus.

Newtown Local Sch. Dist., Ohio

Bond Sale—The \$70,000 building bonds offered Jan. 6—v. 171, p. 51—were awarded to Braun, Bosworth & Co., Inc., at a price of 101.71. The second highest bidder was Doll & Isphording, Inc., at a price of 101.66.

Norton Local Sch. Dist. (P. O. R. D. No. 1, Barborton), Ohio

Bond Sale—The \$280,000 improvement bonds offered Jan. 9 were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 101.84, a basis of about 2.30%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 101.38.

Bonds are dated Jan. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive.

Norwich Twp. (P. O. Hilliards), Ohio

Bond Offering—Thelma M. Alder, Clerk of the Township Trustees, will receive sealed bids until 8 p.m. (EST) on Feb. 26 for the purchase of \$20,000 fire equipment building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclusive. Interest A-O.

Ottawa Hills Local Sch. Dist., Ohio

Bond Sale—The \$265,000 building bonds offered Jan. 6 were awarded to Braun, Bosworth & Co., Inc., as 2s, at a price of 100.91, a basis of about 1.90%. The second highest bidder was Stranahan, Harris & Co., Inc., for 2s, at a price of 100.59.

Bonds are dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the Spitzer-Rorick Trust & Savings Bank, Toledo.

Painesville Twp. Sch. Dist. (P. O. Painesville), Ohio

Bond Sale—The \$790,000 construction bonds offered Jan. 11—v. 170, p. 2631—were awarded to Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., of Toledo, Fahey, Clark & Co., and Field, Richards & Co., both of Cleveland, jointly, as 2½s, at a price of 101.92, a basis of about 2.05%. The second highest bidder was Ryan, Sutherland & Co., for 2½s, at a price of 101.00.

Rootstown Local Sch. Dist., Ohio

Bond Offering—Harry T. Dundon, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$125,000 construction bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on May 15 and Nov. 15 from 1951 to 1970 inclusive. Interest M-N.

Salt Creek Valley Local Sch. Dist. (P. O. Laurelville), Ohio

Bond Sale—The \$100,000 building bonds offered Jan. 10 were awarded to the First Cleveland Corp., of Cleveland, as 2½s, at a price of 101.67, a basis of about 2.03%. The second highest bidder was Ohio Co., of Columbus, for 2½s, at a price of 100.33.

Silverton, Ohio

Bond Sale—The \$100,000 sewer bonds offered Jan. 6 were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.55, a basis of about 2.11%. The second highest bidder was Assel, Kreimer & Co., for 2½s, at a price of 101.12.

Bonds are dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Silverton Bank, Silverton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Spencer Local Sch. Dist. (P. O. R. R. 3, Swanton), Ohio

Bond Sale—The \$70,000 building bonds offered Jan. 6 were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 102.08, a basis of about 2.30%. The second highest bidder was Braun, Bosworth & Co., Inc., for 2½s, at a price of 100.33.

Bonds are dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1974 inclusive. Principal and interest (J-J) payable at the Farmers and Merchants Deposit Co., Swanton.

St. Marys City Sch. Dist., Ohio

Bond Offering—Albert D. Bubb, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 24 for the purchase of \$526,400 building bonds. Dated Jan. 16, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1965 inclusive. Principal and interest (M-N) payable at the Home Banking Co., St. Marys. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Stockdale Local Sch. Dist., Ohio

Bond Sale—The \$67,000 building bonds offered Jan. 5—v. 171, p. 51—were awarded to the Weil, Roth & Irving Co., of Cincinnati, as 2½s, at a price of 101.41, a basis of about 2.60%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 101.33.

Trenton, Ohio

Bond Offering—Beecher L. Schooley, Village Clerk, will receive sealed bids until noon (EST) on Feb. 9 for the purchase of \$60,000 sanitary sewer bonds. Dated Dec. 15, 1949. Due on Dec. 15 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Oglesby-Barnitz Bank & Trust Co., Middletown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wayne Local Sch. Dist. (P. O. R. R. 1, Trenton), Ohio

Bond Sale—The \$55,000 fireproof addition bonds offered Jan. 10—v. 170, p. 2631—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.59, a basis of about 2.32%. The second highest bidder was Ryan, Sutherland & Co., for 2½s, at a price of 101.18.

OKLAHOMA

Cushing, Okla.

Bond Offering—Loren Crook, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$400,000 water works coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1954 to 1969 inclusive. Principal and interest (F-A) payable at the First National Bank & Trust Co., Oklahoma City, or at the option of the holder, either at the State fiscal agency in New York City, or at the City Treasurer's office.

Duncan, Okla.

Bond Sale—The \$95,000 street improvement bonds offered Jan. 9—v. 171, p. 51—were awarded to the First Securities Co., of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.30%, as follows: \$11,000 as 2½s. Due in 1952. 84,000 as 1¾s. Due from 1953 to 1959 inclusive.

Legality approved by George J. Fagan, of Oklahoma City. The second highest bidder was the First National Bank & Trust Co., Oklahoma City, on a bid reflecting a net interest cost of about 1.31%.

Grady County Indep. Sch. Dist. No. 51 (P. O. Ninkkah), Okla.

Bond Offering—C. C. Jones, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 17 for the purchase of \$32,000 building bonds. Due from 1952 to 1967 inclusive.

Ottawa County Dependent School District No. 7 (P. O. Miami), Okla.

Bond Offering—Pierce Watts, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on Jan. 18 for the purchase of \$12,000 building bonds. Due from 1953 to 1958 inclusive.

Pottawatomie County Dependent School District No. 24 (P. O. Shawnee), Okla.

Bond Offering—C. C. Jones, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Jan. 16 for the purchase of \$15,400 building bonds. Due from 1953 to 1957 inclusive.

Sands Springs, Okla.

Bond Sale—The \$450,000 water works, Series 1950 bonds offered Jan. 5—v. 171, p. 51—were awarded to the First National Bank & Trust Co., of Tulsa, R. J. Edwards, Inc., of Oklahoma City, and Lucas, Eisen & Waackler, of Kansas City, jointly, on a bid reflecting a net interest cost of about 2.09%.

Sulphur, Okla.

Bond Sale—The \$80,000 sewer system bonds offered Jan. 10—v. 170, p. 2483—were awarded to the R. J. Edwards, Inc., of Oklahoma City, on a bid reflecting a net interest cost of about 1.69%.

Texas County Indep. Sch. Dist. No. 23 (P. O. Hooker), Okla.

Bond Offering—Marguerite Gurley, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 23 for the purchase of \$197,000 improvement bonds. Due on Jan. 1 from 1953 to 1962 inclusive.

OREGON**Douglas County, North Roseburg Sanitary District (P. O. Box 176, Roseburg), Oregon**

Bond Sale—The \$225,000 sewer construction and treatment plant bonds offered Jan. 10 were awarded to the Pacific Northwest Co., of Seattle, Fordyce & Co., and the Chas. N. Tripp Co., both of Portland, jointly.

Bonds are dated Jan. 15, 1950. Denomination \$1,000. Due on Jan. 15 from 1951 to 1969 inclusive. Principal and interest payable at the County Treasurer's office.

Harney County Sch. Dist. No. 10 (P. O. Riley), Ore.

Bond Offering—Mabel Macomber, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 23 for the purchase of \$10,000 school bonds. Dated Feb. 15, 1950. Due on Feb. 1 from 1951 to 1955 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County, Rainbow Water Dist. (P. O. Rt. L. Box 76, Springfield), Ore.

Bond Sale—The \$151,500 general obligation bonds offered Jan. 5 were awarded to the Chas. N. Tripp Co., Fordyce & Co., and Foster & Marshall, all of Portland, jointly, as 3 1/4s, at a price of 100.50, a basis of about 3.21%. The second highest bidder was First National Bank, Portland, on a bid reflecting a net interest cost of about 3.22%.

Bonds are dated Jan. 1, 1950. Denomination \$1,000, except one for \$500. Due on July 1 from 1953 to 1973 inclusive. All bonds due after July 1, 1956 shall be subject to call in inverse numerical order.

Oceanlake, Ore.

Bond Offering—James S. Mead, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 25 for the purchase of \$35,000 sewage disposal plant coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1960 inclusive. The bonds that mature on and after Feb. 1, 1956 will be subject to call and redemption at par value and accrued interest on Feb. 1, 1955, and upon any interest paying date thereafter. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

LIQUIDATION NOTICES

The First National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to the undersigned at said bank.

CLARENCE H. BUNNEY, L.
Liquidating Agent.

Dated December 9, 1949.

The Hurlbut National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to the undersigned at said bank.

EDWARD F. McARDLE,
Liquidating Agent.

Dated December 9, 1949.

Salem, Ore.

Bond Sale—The \$117,667.99 improvement of 1950 A bonds offered Jan. 9—v. 171, p. 51—were awarded to Blyth & Co., Portland, as follows:

\$23,667.99 as 6s. Due on Jan. 1 from 1951 to 1953 inclusive.

24,000 as 1s. Due on Jan. 1 in 1954 and 1955.

24,000 as 1 1/4s. Due on Jan. 1 in 1956 and 1957.

36,000 as 1 1/2s. Due on Jan. 1 from 1958 to 1960 inclusive.

The second highest bidder was United States National Bank, Portland, for 1 1/2s.

Washington County Union High Sch. Dist. No. 1 (P. O. Banks), Ore.

Bond Sale—The \$60,000 school bonds offered Dec. 30 were awarded to the First National Bank, of Portland, as 1 1/4s, at a price of 100.02, a basis of about 1.49%.

PENNSYLVANIA**Boyetown, Pa.**

Bond Sale—The \$30,000 water improvement bonds offered Dec. 28—v. 170, p. 2631—were awarded to the National Bank, of Boyertown, as 1 1/8s, at a price of 109.09, a basis of about 1.09%.

Bradford Twp. Sch. Dist. (P. O. Bradford), Pa.

Bond Offering—Ned A. Jones, Secretary of the Board of Sch. Directors, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$84,000 school coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive.

Emlenton, Pa.

Bond Sale—The \$57,000 general obligation bonds offered Jan. 4—v. 171, p. 51—were awarded to Howard J. Burgwin & Co., of Pittsburgh, as 1 1/4s, at a price of 109.62.

Hazleton, Pa.

Bond Sale—The \$160,000 refunding and improvement bonds offered Jan. 10—v. 171, p. 51—were awarded to Dolphin & Co., A Webster Dougherty & Co., and Harrison & Co., all of Philadelphia, jointly, as 1 1/8s, at a price of 100.18, a basis of about 1.58%. The second highest bidder was Stroud & Co., and Arthurs, LeStrange & Co., jointly, for 1 1/4s, at a price of 100.27.

Horsham Twp. (P. O. Horsham), Pa.

Bond Sale—The \$80,000 general obligation bonds offered Jan. 10—v. 171, p. 51—were awarded to Aspiden, Robinson & Co., of Philadelphia, as 1 1/4s, at a price of 100.82. The second highest bidder was Butcher & Sherrard, for 1 1/4s, at a price of 100.55.

Upper Darby Twp. Sch. Dist. (P. O. Upper Darby), Pa.

Bond Offering—John J. Schiedel, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 31 for the purchase of \$1,850,000 site acquisition, building and equipment coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1980 inclusive. Interest F-A. Legality approved by Morgan, Lewis & Bockius, of Philadelphia, and R. Winfield Baile, of Upper Darby.

SOUTH CAROLINA**Spartanburg County Sch. Dist. No. 34 (P. O. Box 606, Spartanburg), S. C.**

Bond Sale—The \$800,000 building bonds offered Jan. 10—v. 170, p. 2632—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Trust Co. of Georgia, Robinson-Humphrey Co., both of Atlanta, and A. M. Law & Co., of Spartanburg, as 1 1/8s, at a price of 100.12, a basis of about 1.60%. The second highest bidder was Chase National Bank, New York, Courts & Co., and Clement A. Evans & Co., jointly, for 1 1/4s, at a price of 100.45.

SOUTH DAKOTA**Britton, S. Dak.**

Bond Sale—The \$90,000 municipal auditorium bonds offered Jan. 10—v. 171, p. 51—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, on a bid reflecting a net interest cost of about 2.24%. The second highest bidder was First National Bank, Minneapolis, and First National Bank, St. Paul, jointly, on a bid reflecting a net interest cost of about 2.36%.

Huron Indep. Sch. Dist., S. Dak.

Bond Offering—J. M. Walsh, District Clerk, will receive sealed bids until 9 a.m. (CST) on Jan. 26 for the purchase of \$550,000 auditorium coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Barker, Scott & Barber, of Minneapolis.

TEXAS**Dallas, Texas**

Bond Offering—Earl Goforth, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on Jan. 17 for the purchase of \$9,100,000 general obligation coupon bonds, divided as follows:

\$3,000,000 water works impt., Series No. 268 bonds.

3,200,000 sanitary sewer and sewage disposal plants, Series No. 269 bonds.

600,000 street paving, Series No. 270 bonds.

1,700,000 street opening and widening, Series No. 271 bonds.

300,000 storm sewer impt., Series No. 272 bonds.

200,000 fire station and signal system, Series No. 273 bonds.

100,000 park impt., Series No. 274 bonds.

Dated Feb. 1, 1950. Each issue matures serially on Feb. 1 from 1951 to 1970 inclusive. Denomination \$1,000. Principal and interest (F-A) payable at the First National Bank, Dallas, or at the option of the holder at the Chase National Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Fort Worth Indep. Sch. Dist., Texas

Bond Offering—Ed. P. Williams, Business Manager of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Jan. 25 for the purchase of \$2,000,000 school house 1950 bonds. Dated Feb. 1, 1950.

Snyder, Texas

Bonds Sold—An issue of \$600,000 general obligation revenue bonds has been sold to the Columbian Securities Corp. of Texas, M. E. Allison & Co., Dittmar & Co., all of San Antonio, R. J. Edwards, Inc., of Oklahoma City, and M. A. Hagsberg & Co., of Dallas, jointly, as follows:

\$157,000 water works and sewer system revenue bonds. Due on Feb. 1 from 1951 to 1962 incl.

140,000 water works and sewer system revenue bonds. Due on Feb. 1 from 1963 to 1970 inclusive. Bonds maturing in 1966 to 1970 are optional Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

103,000 water works and sewer system revenue bonds. Due on Feb. 1 from 1971 to 1975 inclusive. All of said bonds are optional on Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

79,000 street improvement bonds. Due on Feb. 1 from 1951 to 1962 inclusive.

79,000 street improvement bonds. Due on Feb. 1 from 1963 to 1970 inclusive. All of said bonds maturing in 1966 to 1970 are optional Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

42,000 street improvement bonds. Due on Feb. 1 from 1975 inclusive. All of said bonds will be optional on Feb. 1, 1965, or any interest paying date thereafter at par and accrued interest.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crown, of Dallas.

VERMONT**Barre, Graniteville Fire Dist. No. 4, Vt.**

Bond Offering—Arthur N. MacLeod, Attorney for the District, will receive sealed bids at the Municipal Court Room, City Hall, Barre City, until 10 a.m. (EST) on Jan. 18 for the purchase of \$150,000 water works general obligation bonds. Dated Jan. 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive. Legality approved by Peter Giuliana, of Montpelier, and Arthur N. MacLeod, of Barre City.

Montpelier, Vt.

Bond Sale—The \$93,000 street improvement bonds offered Jan. 10—v. 171, p. 51—were awarded to the Union Securities Corp., of New York, as 1 1/4s, at a price of 109.66, a basis of about 1.16%.

VIRGINIA**Charlottesville, Va.**

Bond Sale—The \$950,000 school improvement 1950 bonds offered Jan. 10—v. 171, p. 51—were awarded to J. P. Morgan & Co., Inc., of New York, Scott, Horner & Mason, of Lynchburg, and Wood, Gundy & Co., of New York, jointly, at a price of 100.05, a basis of about 1.43%, as follows:

\$225,000 as 2s. Due on Jan. 1 from 1951 to 1955 inclusive.

725,000 as 1.40s. Due on Jan. 1 from 1956 to 1970 inclusive.

Drakes Branch, Va.

Bond Sale—The \$90,000 water bonds offered Jan. 11—v. 171, p. 51—were awarded to C. F. Cassell & Co., and the Peoples National Bank, both of Charlottesville, jointly, at a price of 103.04, a basis of about 2.83%. The second highest bidder was Scott, Horner & Mason, at a price of 102.05, a basis of about 2.88%.

WASHINGTON**Clark County, Hockinson Sch. Dist. No. 98 (P. O. Vancouver), Washington**

Bond Sale—The \$18,000 school bonds offered Jan. 5—v. 170, p. 2632—were awarded to the Washington National Bank, of Vancouver, as 2 1/4s, at a price of 100.55, a basis of about 2.18%. The second highest bidder was Blyth & Co., for 2 1/4s, at a price of 100.01.

Washington (State of)

Bond Sale—The \$70,000,000 war veterans' compensation bonds offered Jan. 12 were awarded to a syndicate headed by Kuhn, Loeb & Co., and Union Securities Corp., both of New York, and including, among others, White, Weld & Co., Eastman, Dillon & Co., Bear, Stearns & Co., Harris, Hall & Co., Coffin & Burr, Reynolds & Co., A. G. Becker & Co., all of New York, R. H. Moulton & Co., Weedon & Co., both of San Francisco, Kean, Taylor & Co., Ira Haupt & Co., G. H. Walker & Co., Wm. E. Pollock & Co., Hirsch & Co., all of New York, Stern Bros. & Co., of Kansas City, F. W. Craigie & Co., of Richmond, Robinson-Humphrey Co., of Atlanta, W. E. Hutton & Co., of New York, Heller, Bruce & Co., of San Francisco, Tucker, Anthony & Co., Bramhall, Barbour & Co., King, Quirk & Co., Roosevelt & Cross, Laurence M. Marks & Co., J. G. White & Co., Inc., American Securities Corp., all of New York, Whiting, Weeks & Stubbs, of Boston, Ohio Co. of Columbus, Blunt, Ellis & Simmons, of Chicago, Grande & Co., of Seattle, Stifel, Nicolaus & Co.,

of Chicago, R. L. Day & Co., of New York, Fordyce & Co., of Portland, Kaiser & Co., of San Francisco, Reinholdt & Gardner, of St. Louis, Folger, Nolan, Inc., of Washington, D. C., First Southwest Co., of Dallas, John C. Legg & Co., of Baltimore, Clement A. Evans & Co., of Atlanta, Darby & Co., Byrne and Phelps, Inc., both of New York, Bacon, Whipple & Co., of Chicago, Bartow Leeds Co., of New York, Barcus, Kindred & Co., of Chicago, First Securities Co., of Chicago, Andrews & Wells, Inc., of New York, Bail, Burge & Kraus, of Cleveland, G. C. Haas & Co., Hannahs, Ballan & Lee, both of New York, Keblon, McCormick & Co., of Chicago, Laird & Co., of Wilmington, Mackey, Dunn & Co., of New York, Maynard H. Murch & Co., of Cleveland, Tripp & Co., of New York, Womeldorf & Lindsey, of Little Rock, Arnold & Co., of Seattle, Detmer & Co., of Chicago, First Washington Corp., of Seattle, Lawson, Levy & Williams, of San Francisco and Wm. J. Mericka & Co., of Cleveland.

The syndicate purchased the bonds at a price of par, a net interest cost of about 2.01%, as follows:

\$3,889,000 as 6s. Due on Jan. 1 from 1951 to 1954 inclusive.

30,823,000 as 1 1/4s. Due on Jan. 1 from 1955 to 1965 inclusive.

30,288,000 as 2s. Due on Jan. 1 from 1966 to 1974 inclusive.

WEST VIRGINIA**West Virginia (State of)**

Bond Sale—The \$4,500,000 road bonds offered Jan. 11—v. 171, p. 144—were awarded to a syndicate composed of Shields & Co., B. J. Van Ingen & Co., both of New York, John Nuveen & Co., of Chicago, Coffin & Burr, of New York, Stranahan, Harris & Co., Inc., of Toledo, Andrews & Wells, Inc., F. S. Smithers & Co., Hirsch & Co., Wm. E. Pollock & Co., Gordon Graves & Co., Herbert J. Sims & Co., all of New York, Lyons & Shaffo, of Boston, Wurts, Dulles & Co., of Philadelphia, J. W. Sparks & Co., of New York, and Walter Stokes & Co., of Philadelphia as 1 1/4s, at a price of 100.08, a basis of about 1.23%.

WISCONSIN**Madison, Wis.**

Bonds Sold—An issue of \$1,300,000 revenue, Series of 1949 bonds has been sold to a syndicate composed of John Nuveen & Co., of Chicago, Harley, Haydon & Co., Bell & Farrell, Inc., both of Madison, Channer Securities Co., McDougal & Condon, both of Chicago, and Shaughnessy & Co., of St. Paul, as follows:

\$151,000 2 3/4% hospital bonds. Due on Sept. 1 from 1951 to 1959 inclusive.

244,000 3% hospital bonds. Due on Sept. 1 from 1960 to 1969 inclusive.

905,000 3 1/4% hospital bonds. Due on Sept. 1 from 1970 to 1989 inclusive.

Dated Sept. 1, 1949. Denomination \$1,000. All of said bonds maturing in 1965 to 1989 are redeemable in inverse numerical order, on interest payment dates on and after Sept. 1, 1964 upon payment of accrued interest and 102% of principal amount. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Mauston, Wis.

Bond Offering—Bertina Harrison, City Clerk, will receive sealed and oral bids until 1:30 p.m. (CST) on Jan. 31 for the purchase of \$60,000 city hall bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on July 1 from 1955 to 1966 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.